

SUMMARY OF THE DECISIONS OF THE OFFICIAL ADMINISTRATOR

The Finance Committee, which is a governance advisory committee of the Official Administrator of Alberta Health Services (“AHS”) (the “Official Administrator”), met on May 27, 2015 to discuss key issues regarding the below item. If you have any questions regarding this information, please contact the Office of the Official Administrator at official.administrator@albertahealthservices.ca.

Below is an account of the resolution approved by the Official Administrator following that meeting.

ITEM OF APPROVAL

[FC15-36] March 31, 2015 Fourth Quarter Investment Report

The fourth quarter investment report details key investment decisions, portfolio performance, market conditions, and portfolio compliance for the period ending March 31, 2015.

WHEREAS this Resolution is enacted pursuant to Section 11(2)(a) of the *Regional Health Authorities Act* (Alberta) and the Order of the Minister of Health of Alberta (the “Minister”) effective November 17, 2014, appointing Dr. Carl Amrhein as the Official Administrator of AHS (the “Official Administrator”);

AND WHEREAS pursuant to Section 2.3(1) of the *Regional Health Authorities Regulation* (Alberta), each investment decision of the regional health authority must be approved or ratified by resolution;

NOW THEREFORE BE IT RESOLVED THAT:

1. the investment portfolio described below, along with investment decisions corresponding with such portfolio, which were reviewed by the Official Administrator, and which were certified by signed investment compliance certificates from AHS and Phillips, Hager & North Investment Management Ltd. (“PH&N”) as follows:
 - a) as at March 31, 2015, AHS held restricted and unrestricted funds managed by PH&N and Standard Life Canada totalling \$1.716 billion (the “Funds”);
 - b) the Funds were invested in short term treasury bills, federal, provincial and corporate fixed income bonds, pooled mortgage funds, bond funds and equity funds; and
 - c) all of the Funds invested during the quarter ended March 31, 2014, were invested in accordance with the Investment Bylaw and Investments Policy..

/s/

Catherine MacNeill
Acting Corporate Secretary