



City of Barrie

70 Collier Street
P.O. Box 400
Barrie, ON L4M 4T5

Minutes - Final Finance and Corporate Services Committee

Wednesday, April 25, 2018

7:00 PM

Council Chamber

For consideration at General Committee on May 7, 2018.

The meeting was called to order by the Chair, Councillor, B. Ward at 7:00 p.m. The following were in attendance for the meeting:

Present: 3 - Councillor, B. Ward
Councillor, S. Trotter
Councillor, M. McCann

Absent: 2 - Mayor, J. Lehman
Councillor, A. Prince

STAFF:

Chief Administrative Officer, M. Prowse
City Clerk/Director of Legislative and Court Services, W. Cooke
Committee Support Clerk, T. McArthur
Director of Finance/Treasurer, C. Millar
General Manager of Community and Corporate Services, D. McAlpine
Portfolio Manager, T. Rayaisse
Senior Manager of Corporate Finance and Investments, J. Cowles.

The Finance and Corporate Services Committee met and reports as follows:

SECTION "A"

PRESENTATION CONCERNING THE 2017 INVESTMENT MANAGEMENT REPORT

Ms. Jennifer Cowles, Senior Manager of Corporate Finance and Investments and Mr. Thierry Rayaisse, Portfolio Manager provided a presentation concerning Investment Management.

Ms. Cowles and Mr. Rayaisse discussed slides concerning the following topics:

- The achievements of the investment management process associated with higher returns and innovative financing;
- A bar graph illustrating the savings associated with interest;
- A bar graph illustrating the reduced debenture issuance times by comparing past and present processes;
- The opportunities associated to diversification of financing options and cash flow forecasting;
- A graph illustrating the optimized use of cash between November 21, 2017 to February 20, 2018;
- A look ahead to market expectations, current portfolio and prudent investor standard;
- A graph illustrating the strategic asset allocation;
- Pie charts illustrating the portfolio diversification;
- A graph illustrating the current investment opportunities over a 10 year period;
- A graph illustrating asset allocation; risk versus return; and
- The prudent investor standard and diversification across asset classes.

Members of the Committee asked a number of questions and received responses from City staff.

SECTION "B"

REPORT OF THE INTERNATIONAL RELATIONS COMMITTEE DATED MARCH 20, 2018

The Report of the International Relations Committee dated March 20, 2018 was received.

REPORT OF THE ACCESSIBILITY ADVISORY COMMITTEE DATED MARCH 22, 2018

The Report of the Accessibility Advisory Committee dated March 22, 2018 was received.

The Finance and Corporate Services Committee met and recommends adoption of the following recommendation(s):

SECTION "C"

2017 INVESTMENT MANAGEMENT ANNUAL REPORT

That the 2017 Investment Management Annual Report be received for information.

This matter was recommended to General Committee for consideration of adoption at its meeting to be held on 5/7/2018.

CAPITAL FINANCING AND DEBT MANAGEMENT POLICY UPDATE

1. That the previous Lease Policy adopted under By-law 2003-078 be repealed.
2. That the City Treasurer be delegated authority to approve non-material financing leases, in consultation with the Director of Legal Services.
3. That the Capital Financing and Debt Management Policy attached as Appendix 'A' to the Report to Finance and Corporate Services Committee dated April 25, 2018, applying to all City departments and related boards, and allowing for the issuance of debt on strategic road construction projects, be adopted, and the policy direction established by motion 05-G-477 be repealed.

4. That the Capital Financing and Debt Management Policy be forwarded to the Barrie Police Services Board, and the Barrie Library Board for information.

This matter was recommended to General Committee for consideration of adoption at its meeting to be held on 5/7/2018.

The meeting adjourned at 7:50 p.m.

CHAIRMAN