



Final
Finance and Responsible Governance
Committee

Wednesday, March 20, 2024

6:00 PM

Council Chambers/Virtual

FINANCE AND RESPONSIBLE GOVERNANCE COMMITTEE REPORT
For consideration by General Committee on April 10, 2024.

The meeting was called to order by Chair, Councillor, G. Harvey at 6:04 p.m. The following were in attendance for the meeting:

Present: 4 - Mayor, A. Nuttall
Deputy Mayor, R. Thomson
Councillor, G. Harvey
Councillor, A.M. Kungl

ALSO PRESENT:

Councillor, C. Riepma
Councillor, C. Nixon
Councillor, A. Courser
Councillor, J. Harris
Councillor, S. Morales.

STAFF:

Associate Director of Waste Management and Environmental Sustainability, S. Mack
Chief Administrative Officer, M. Prowse
Chief Financial Officer, C. Millar
City Clerk/Director of Legislative and Court Services, W. Cooke
Deputy City Clerk, T. McArthur
Director of Economic and Creative Development, S. Schlichter
Director of Internal Audit, S. MacGregor
Director of Legal Services, I. Peters
Executive Director of Development Services, M. Banfield
General Manager of Access Barrie, R. James-Reid
General Manager of Community and Corporate Services, D. McAlpine
General Manager of Infrastructure and Growth Management, B. Araniyasundaran
Investment Analyst, J. Bayley
Legislative Coordinator, T. Maynard
Portfolio Manager, T. Rayaisse
Senior Manager of Corporate Finance and Investments, C. Gillespie

Senior Policy Advisor and Special Projects Coordinator, E. Chappell
Service Desk Generalist, M. Haupt
Service Desk Generalist, K. Kovacs.

The Finance and Responsible Governance Committee reports that the following matter(s) were dealt with on the consent portion of the agenda:

SECTION "A"

REPORT OF THE INTERNATIONAL RELATIONS COMMITTEE DATED FEBRUARY 6, 2024

The Report of the International Relations Committee dated February 6, 2024, was received. (File: C05)

REPORT OF THE INVESTMENT BOARD DATED FEBRUARY 21, 2024

The Report of the Investment Board dated February 21, 2024, was received. (File: C05)

The Finance and Responsible Governance Committee recommends adoption of the following recommendation(s) which were dealt with on the consent portion of the agenda:

SECTION "B"

AMENDMENT INTERNATIONAL RELATIONS COMMITTEE 2022 TO 2026 TERMS OF REFERENCE

That the objectives of the 2022 to 2026 International Relations Committee Terms of Reference be deleted and replaced with the following:

1. **Trade Promotion** - Increase bilateral trade between sister cities.

Actions:

- Surface Barrie companies looking for export opportunities.
- Connect companies with Invest Barrie to provide service for exporting.

KPI's:

- How many business interactions occur between Barrie businesses and sister cities.

- Number of meetings set up between business and Invest Barrie or sister cities.

2. **Business Networking** - International Relations Committee to facilitate networking opportunities for local businesses.

Actions:

- Facilitate introductions for Barrie businesses to new businesses from sister cities. Introductions to promote connection and discovery.
- Foster investment opportunities by connecting local businesses, entrepreneurs, and investors with counterparts in sister cities to encourage cross-border investments.
- Foster partnerships in specific industries where both cities have strengths, encouraging collaborations, joint ventures, and knowledge exchange to drive innovation and competitiveness.

KPI's:

- How many businesses interactions occur between Barrie businesses and sister cities.
- Number of developed partnerships, joint ventures, or collaborations developed.

3. **Business Ambassadors** supporting Invest Barrie - International Relations Committee can promote Barrie in international networks.

Actions:

- Host delegations coming to Barrie to learn more about the city.
- Arrange for delegations to come to Barrie by actively seeking out opportunities with sister cities.

KPI's:

- Number of investment opportunities brought forward by the International Relations Committee.
- Number of delegations hosted, visiting the City of Barrie.

4. **Education and Workforce Development** - Create a well-educated, skilled, and adaptable workforce that can contribute to the economic growth, innovation, and sustainability for both regions.

Actions:

- Establish student exchange programs to enhance educational ties and develop a diverse and skilled workforce.
- Collaborate on vocational training programs and initiatives to address specific skill needs in both cities.
- Share best practices and implement initiatives in technology, innovation, and substantiality to spur economic growth, urban planning and development, and changemaking.

- Foster collaboration in research and development (R&D) and social innovation initiatives between universities, research institutions, and businesses in both cities.

KPI's:

- Number of participating students in exchange programs and hosting of global delegations.
- Percentage increase in specific 21st century skills identified as crucial for local industries.
- Adoption rate of best practices and initiatives in local businesses and industries.
- Number of collaborative R&D and social innovation projects initiated.

This matter was recommended (Section "B") to General Committee for consideration of adoption at its meeting to be held on 4/10/2024.

CORRESPONDENCE - INTERNATIONAL SISTER CITIES/PARTNERSHIP

That correspondence as approved by the International Relations Committee at their meeting of February 6, 2024 be sent to the City of Barrie's International Sister Cities/Partnerships to advise of the new objectives and initiatives of the Committee.

This matter was recommended (Section "B") to General Committee for consideration of adoption at its meeting to be held on 4/10/2024.

HARROGATE BUSINESS IMPROVEMENT DISTRICT (BID) - INTERNATIONAL WORK EXCHANGE GRANT (IWEG)

1. That the International Relations Committee in partnership with the Downtown Business Improvement Association (BIA) supports the Harrogate Business Improvement District (BID) International Work Grant exchange program between 2024 to 2028.
2. That the Business Improvement District in Harrogate England work with the Downtown Business Improvement Association (BIA) to advance the business exchange and learning program.
3. That the Downtown BIA be requested to develop the logistics of the program with the International Relations Committee supporting areas of the program identified by the BIA on a case-by-case basis.

This matter was recommended (Section "B") to General Committee for consideration of adoption at its meeting to be held on 4/10/2024.

The Finance and Responsible Governance Committee met and reports as follows:

SECTION "C"

PRESENTATION FROM THE CITY'S INVESTMENT BOARD CONCERNING THE 2023 INVESTMENT MANAGEMENT

Craig Millar, Chief Financial Officer introduced Geoff Waters, Chair of the Investment Board and acknowledged Thierry Rayaisse, Portfolio Manager of Jason Bayley, Investment Analyst for their management of the City's investment portfolios.

Geoff Waters, Chair of the City's Investment Board provided a presentation regarding the 2023 Investment Management Report.

Mr. Waters discussed slides concerning the following topics:

- The City's market performance in 2023;
- The Magnificent Seven (group of high-performing and influential companies in the stock market) in 2023;
- The highlights on the City's performance related to the return/benchmark for the operating, capital and growth funds;
- The performance highlights (realized/unrealized) for money market, fixed income and equity;
- Pie Charts illustrating the asset allocations;
- The liquidity profile for the operating fund;
- The sector allocation for the capital fund;
- The longer maturity of the corporate bonds outperformance in 2023;
- A summary of the growth fund portfolio; and
- A summary of the market outlook and opportunities.

Members of Committee asked a number of questions of Mr. Waters, City staff and received responses.

The Finance and Responsible Governance Committee met and recommend(s) adoption of the following recommendation(s):

SECTION "D"

2023 INVESTMENT MANAGEMENT ANNUAL REPORT

That the Report to the Investment Board dated February 21, 2024, concerning the 2023 Investment Management Annual Report, approved by the Investment Board on February 21, 2024, be received for information.

This matter was recommended (Section "D") to General Committee for consideration of adoption at its meeting to be held on 4/10/2024.

SECTION "E"

**MEMORANDUM FROM CIRCULATION LIST DATED FEBRUARY 21, 2024
CONCERNING THE KEY PERFORMANCE INDICATORS FOR COUNCIL'S
2022-2026 STRATEGIC PLAN**

That the following matter be deferred to the next Finance and Responsible Governance Committee meeting:

Memorandum from A. Rier, Business Performance Specialist dated February 21, 2024, regarding the Key Performance Indicators for Council's 2022 - 2026 Strategic Plan. (24-G-049) (A1, Circulation List dated February 21, 2024)

This matter was recommended (Section "E") to City Council for consideration of adoption at its meeting to be held on 4/10/2024.

ADJOURNMENT

The meeting adjourned at 6:55 p.m.

CHAIRMAN