



Final - Final
Finance and Responsible Governance
Committee

Wednesday, May 29, 2024

4:00 PM

Council Chambers/Virtual Meeting

FINANCE AND RESPONSIBLE GOVERNANCE COMMITTEE REPORT
For Consideration by General Committee on June 12, 2024.

The meeting was called to order by Chair, Councillor, AM. Kungl at 4:03 p.m. The following were in attendance for the meeting:

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

ALSO PRESENT:

Councillor, C. Riepma
Councillor, C. Nixon
Councillor, A. Courser
Councillor, N. Nigussie
Councillor, S. Morales
Councillor, B. Hamilton

STAFF:

Associate Director of Communications and Customer Services, C. Harris
Chief Administrative Officer, M. Prowse
Chief Financial Officer, C. Millar
City Clerk/Director of Legislative and Court Services, W. Cooke
Deputy City Clerk, T. Macdonald
Director of Corporate Facilities, R. Pews
Director of Recreation and Culture Services, D. Bell
Executive Director of Development Services, M. Banfield
General Manager of Access Barrie, R. James-Reid
General Manager of Infrastructure and Growth Management, B. Araniyasundaran
Legal Counsel, C. Packham
Legislative Coordinator, D. Glenn
Senior Policy Advisor and Special Projects Coordinator, E. Chappell
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 INVESTMENT BOARD ADVISORY COMMITTEE DATED
APRIL 18, 2024.**

The Report of the Investment Board Advisory Committee dated April 18, 2024, was received.

**REPORT OF THE INTERNATIONAL RELATIONS ADVISORY
COMMITTEE DATED MAY 7, 2024.**

The Report of the International Relations Advisory Committee dated May 7, 2024, was received.

Pursuant to Procedural By-law 2019-100, as amended, the order of business was altered such that the Reports of Officers of the Corporation report concerning the 2023 Audited Consolidated Financial Statements were considered prior to the items held on consent.

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

SECTION "B"

PRESENTATION CONCERNING THE DELOITTE 2023 AUDIT REPORT

Lilian Cheung, Partner, Deloitte LLP, provided a presentation regarding the audit of consolidated financial statement for the year ended December 31, 2023:

- An overview of the audit report from Deloitte LLP regarding the 2023 year end audit of consolidated financial statements;
- An Executive Summary concerning the audit, scope, terms of

- engagement and the identification of audit risks;
- Reviewed the adoption of two new Finance standards;
 - Communication requirements and responsibilities under the Canadian Generally Accepted Auditing Standards (GAAS); and
 - A review of the Draft Management representation letter.

Members of Council asked questions of Ms. Cheung and City Staff and received responses.

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

SECTION "C"

2023 AUDITED CONSOLIDATED FINANCIAL STATEMENTS

That the 2023 Audited Consolidated Financial Statements attached as Appendix "A" to the Report to the Finance and Responsible Governance Committee dated May 29, 2024, be received.

This matter was recommended (Section "C") to General Committee for consideration of adoption at its meeting to be held on 6/12/2024.

DEFERRED BY MOTION 23-G-277 AT GENERAL COMMITTEE ON NOVEMBER 29, 2023 - CIRCULATION MEMORANDUM CONCERNING THIS WEEK IN BARRIE/LEGISLATIVE ADS IN BARRIE TODAY

That further to correspondence on the Circulation List dated May 29, 2024 (C6 240529) staff in Access Barrie, notwithstanding the Procurement By-law, pursue a pilot until June 2025 with iPolitics to include a This Week in Barrie advertisement in the *Barrie Compass* to promote City programs, services and initiatives and report back to Finance and Responsible Governance by May 2025 providing details on the pilot project.

This matter was recommended (Section "C") to General Committee for consideration of adoption at its meeting to be held on 6/12/2024.

REFERRED BY MOTION 24-G-118 AT GENERAL COMMITTEE ON MAY 8, 2024 - CORRESPONDENCE CONCERNING SITE PLAN APPLICATION 55-57 MCDONALD STREET, 61-67 OWEN STREET AND 70-78 WORSLEY STREET

1. That staff enter into a Section 27 agreement with the Junction Group on behalf of their client Traditions Senior Housing (the Developer) to defer the portion of development charges related to the proposed rental units (excluding the owned units) for a period of three years, or occupancy whichever is sooner, contingent on the developer applying

for building permits within 120 days of this agreement.

2. That staff shall set the specified date in the Section 27 Agreement with rates to be calculated as of July 21, 2021, plus indexing;
3. That the frozen development charges expire on May 15, 2025, being 2 years following the date the application was approved and conditions were issued and nearly 4 years after the original application was made;
4. That for the term of the deferral the Developer shall pay interest to the City on the deferred amount at a rate of 50% of the City's 5 year moving average weighted cost of capital; and
5. That the Section 27 Agreement be executed no later than January 15, 2025, to give the developer 120 days to apply for building permits as noted in paragraph 1 of the motion.

This matter was recommended (Section "C") to General Committee for consideration of adoption at its meeting to be held on 6/12/2024.

REFERRED BY MOTION 24-G-119 AT GENERAL COMMITTEE ON MAY 8, 2024 - CORRESPONDENCE CONCERNING NEW LAWNCHAIR LUMINATA CONCERT SERIES

The BIA Board fund \$72,834 from their 2023 operating surplus for the BIA's 2024 Lawnchair Luminata event with the remaining funding of \$127,169 to be provided by the City of Barrie with funding from the Tourism Reserve.

This matter was recommended (Section "C") to General Committee for consideration of adoption at its meeting to be held on 6/12/2024.

REFERRED BY MOTION 24-G-120 AT GENERAL COMMITTEE ON MAY 8, 2024 - MEMORANDUM REGARDING SHAK'S WORLD'S PROPOSAL FOR CITY BUDGET SUPPORT

That the Memorandum from D. Bell, Director of Recreation and Culture and D. McAlpine, General Manager of Community and Corporate Services dated May 8, 2024, regarding Shak's World's Proposal for City Budget Support be referred to the Finance and Responsible Governance Committee Meeting scheduled to be held on May 29, 2024.

This item was received, no further action was taken.

ADJOURNMENT

The meeting adjourned at 4:56 p.m.

CHAIRMAN