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The Regional Municipality of Durham

MINUTES

FINANCE & ADMINISTRATION COMMITTEE

Tuesday, October 12, 2021

A regular meeting of the Finance & Administration Committee was held on Tuesday, October 12, 2021 in the Council Chambers, Regional Headquarters Building, 605 Rossland Road East, Whitby, Ontario at 9:30 AM. Electronic participation was offered for this meeting.

1. Roll Call

Present: Councillor Foster, Chair
Councillor Collier, Vice-Chair
Councillor Ashe
Councillor Drew
Councillor Leahy
Councillor Mulcahy
Councillor Nicholson
Regional Chair Henry
***all members of Committee participated electronically**

Also

Present: Councillor Grant, attended for part of the meeting
Councillor Smith
Councillor Wotten

Staff

Present: E. Baxter-Trahair, Chief Administrative Officer
D. Beaton, Commissioner of Corporate Services
N. Taylor, Commissioner of Finance
J. Austin, Deputy General Manager, Business Services, Durham Region Transit
S. Austin, Director, Strategic Initiatives
K. Chakravarthy, Chief Information Officer, attended for part of the meeting
S. Danos-Papaconstantinou, Commissioner of Social Services
J. Demanuele, Director of Business Services, Works Department, attended for part of the meeting
T. Fraser, Committee Clerk, Corporate Services – Legislative Services
B. Goodwin, Director, Financial Solutions, Utility Finance and Portfolio Management
A. Hector-Alexander, Director of Diversity, Equity, and Inclusion, attended for part of the meeting
J. Hunt, Regional Solicitor/Director of Legal Services, Corporate Services – Legal

R. Inacio, Systems Support Specialist, Corporate Services – IT
D. Ramkissoon, Manager, Investment Portfolio
R. Walton, Regional Clerk/Director of Legislative Services
L. Fleury, Legislative Officer and Deputy Clerk Pro Tem, Corporate Services
– Legislative Services

2. Declarations of Interest

Councillor Drew made a declaration of interest under the Municipal Conflict of Interest Act with respect to Report #2021-A-19: Confidential Report of the Commissioner of Corporate Services – Labour Relations/Employee Negotiations with respect to the Canadian Union of Public Employees (“CUPE”), Local 1764 and Local 1764-04. She indicated that her son is an employee of the Region and is a member of the union.

3. Adoption of Minutes

Moved by Regional Chair Henry, Seconded by Councillor Nicholson,
(74) That the minutes of the regular Finance & Administration Committee meeting held on Tuesday, September 14, 2021, be adopted.

CARRIED

4. Statutory Public Meetings

There were no statutory public meetings.

5. Delegations

There were no delegations.

6. Presentations

6.1 Nancy Taylor, Commissioner of Finance, and Duane Ramkissoon, Manager, Investment Portfolio, re: Eligible Investments & Portfolio Update (2021-F-25)

Nancy Taylor, Commissioner of Finance, and Duane Ramkissoon, Manager, Investment Portfolio provided a presentation with respect to Report #2021-F-25: Eligible Investments & Portfolio Update.

Highlights of their presentation included:

- 2020 Investment Portfolio
- Regulatory Framework
- Permitted Short-term Investments
- Permitted Long-term Investments
- Investment Policy (IPS) update
- Active Portfolio Management

- GIC Ladder Strategy
- Dollar Cost Averaging
- Bond Ladder Strategy
- Support to Local Municipalities

N. Taylor and D. Ramkissoon responded to questions from the Committee with respect to the composition of the current investment portfolio; considerations, and criteria for being a prudent investor; investing with One Investment; whether there could be a perceived conflict of interest with N. Taylor as a member of One Investment's board; timing for the development of the Region's new investment policy; the effect of capital project delays on the Region's finances; and self-financing debentures.

Moved by Councillor Collier, Seconded by Councillor Drew,
(75) That the order of the agenda be altered to consider Item 8.2 A) Report #2021-F-25 at this time.

CARRIED

8.2 Reports

A) Eligible Investments & Portfolio Update (2021-F-25)

Report #2021-F-25 from N. Taylor, Commissioner of Finance, was received.

N. Taylor and D. Ramkissoon responded to questions with respect to the Region's rate of return on investments as compared to peer groups; Schedule 2 and 3 banks; and the level of risk involved in diversifying the investment portfolio.

Moved by Councillor Mulcahy, Seconded by Councillor Nicholson,
(76) That Report #2021-F-25 of the Commissioner of Finance be received for information.

CARRIED

7. Administration

7.1 Correspondence

A) Correspondence from the Township of Huron-Kinloss re: Resolution passed at the Council meeting held on September 8, 2021, in support of Northumberland County and the City of Toronto's resolution to include in Bill 177 Stronger Fairer Ontario Act

D. Beaton and J. Hunt responded to questions with respect to Bill 177 including the potential effects to Provincial Offences Act (POA) court services operations.

Moved by Councillor Collier, Seconded by Councillor Mulcahy,
(77) That we recommend to Council:

That the Region of Durham hereby supports the resolutions from Northumberland County and the City of Toronto with respect to their plea to halt the proclamation of the Early Resolution reforms included in Bill 177 Stronger Fairer Ontario Act and take immediate action to streamline and modernize this section of the legislation by making it easier and more convenient for the public and prosecutors to engage in resolution discussions, and by making it more effective and efficient to administer early resolution proceedings for Part I and Part II offences in the Provincial Offences Court.

CARRIED

7.2 Reports

There were no Administration reports to be considered.

8. **Finance**

8.1 Correspondence

- A) Correspondence from Northumberland County re: Resolution passed at their Council meeting held on September 15, 2021, in support of the City of Sarnia's resolution regarding Capital Gains Tax on Primary Residence

Discussion ensued with respect to developing a motion for consideration by Regional Council which could incorporate the concerns raised in the correspondence as well as other issues such as limiting the negative impacts of speculation on the value of primary residences. Councillor Collier advised that he may develop a Notice of Motion in this regard for the next meeting of Regional Council.

Moved by Councillor Collier, Seconded by Councillor Leahy,
(78) That we recommend to Council:

That the City of Sarnia's resolution regarding Capital Gains Tax on Primary Residence, be endorsed.

CARRIED

8.2 Reports

- A) Eligible Investments & Portfolio Update (2021-F-25)

This matter was considered earlier in the meeting. See Item 8.2 A) on page 3.

- B) Authorization to Enter into Collection Agency Services Agreements for POA Defaulted Fines and General Accounts Receivables Under the Ontario Education Collaborative Marketplace (OECM) Master Agreement (2021-F-26)

Report #2021-F-26 from N. Taylor, Commissioner of Finance, was received.

N. Taylor responded to a question with respect to whether Regional employees also undertake collection related activities.

Moved by Councillor Collier, Seconded by Councillor Ashe,
(79) That we recommend to Council:

- A) That the Region of Durham be authorized to enter into a Client Supplier Agreement with Gatestone & Co. Inc., Credit Bureau of Canada Collections, EOS Canada Inc., ARO Inc., and Debt Control Inc. for the collection of defaulted Provincial Offences Act (POA) fines and general account receivables, in accordance with the terms and conditions of the Ontario Education Collaborative Marketplace (OECM) Master Agreement, and including:
 - i) Commission fees ranging from 12% to 15% for first placement agencies and 18% to 25% for the second placement agency; and,
 - ii) The initial term ending on March 31, 2024, in accordance with the term established by the OECM, with up to two additional one-year extensions.
- B) That the Commissioner of Finance be authorized to execute the Client Supplier Agreements and any other necessary agreements.

CARRIED

9. Advisory Committee Resolutions

There were no advisory committee resolutions to be considered.

10. Confidential Matters

10.1 Reports

- A) Confidential Report of the Commissioner of Corporate Services – Labour Relations/Employee Negotiations with respect to the Canadian Union of Public Employees (“CUPE”), Local 1764 and Local 1764-04 (2021-A-19)
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Confidential Report #2021-A-19 from D. Beaton, Commissioner of Corporate Services, was received.

Moved by Regional Chair Henry, Seconded by Councillor Leahy,
(80) That we recommend to Council:

That the recommendations contained in Confidential Report #2021-A-19 of the Commissioner of Corporate Services be adopted.

CARRIED

11. Other Business

There was no other business to be considered.

12. Date of Next Meeting

The next regularly scheduled Finance & Administration Committee meeting will be held on Tuesday, November 9, 2021 at 9:30 AM in Council Chambers, Regional Headquarters Building, 605 Rossland Road East, Whitby.

13. Adjournment

Moved by Councillor Nicholson, Seconded by Councillor Ashe,
(81) That the meeting be adjourned.

CARRIED

The meeting adjourned at 10:55 AM

Respectfully submitted,

A. Foster, Chair

L. Fleury, Legislative Officer