



The Corporation of the City of Stratford Finance and Labour Relations Sub-committee MINUTES

Date: November 19, 2024
Time: 4:30 P.M.
Location: Council Chamber, City Hall

Sub-committee Present: Councillor Hunter - Chair Presiding, Councillor McCabe - Vice Chair, Councillor Beatty, Councillor Burbach, Councillor Nijjar

Staff Present: Karmen Krueger - Director of Corporate Services, Dave Bush – Director of Human Resources, Michael Koktan - Manager of Financial Services, Miranda Franken - Council Clerk Secretary

1. Call to Order

The Chair called the meeting to Order.

Land Acknowledgment

Moment of Silent Reflection

Respectful Conduct Statement

2. Disclosure of Pecuniary Interest and the General Nature Thereof

The *Municipal Conflict of Interest Act* requires any member of Council declaring a pecuniary interest and the general nature thereof, where the interest of a member of Council has not been disclosed by reason of the member's absence from the meeting, to disclose the interest at the first open meeting attended by the member of Council and otherwise comply with the *Act*.

Name, Item and General Nature of Pecuniary Interest

No declarations of pecuniary interest were made by a Member at the November 19, 2024, Finance and Labour Relations Sub-committee meeting.

3. Delegations

None scheduled.

4. Report of the Director of Corporate Services

4.1 Festival Hydro Inc. and Festival Hydro Services Inc. Q2 and Q3 Updates (FIN24-033)

Staff Recommendations: THAT the Festival Hydro Inc. financial results for the period ended June 30, 2024, and for the period ended September 30, 2024, be received for information;

AND THAT the Festival Hydro Services Inc. financial results for the period ended June 30, 2024, and for the period ended September 30, 2024, be received for information.

Sub-committee Discussion: Members of Sub-committee and the Director of Corporate Services discussed the report. Highlights of the discussion included:

- the Income Statement Commentary on page 10 speaking to a large company switching providers; and
- members asking for further information on the LRAM budget and staff to look into these further.

Motion by Councillor McCabe

Sub-committee Recommendations: THAT the Festival Hydro Inc. financial results for the period ended June 30, 2024, and for the period ended September 30, 2024, be received for information;

AND THAT the Festival Hydro Services Inc. financial results for the period ended June 30, 2024, and for the period ended September 30, 2024, be received for information.

Carried

5. Report of the Manager of Financial Services

5.1 Third Quarter (Q3) 2024 Operating Variance Report as at September 30, 2024 (FIN24-034)

Staff Recommendation: THAT the report titled "Third Quarter (Q3) 2024 Operating Variance Report as at September 30, 2024" (FIN24-034) dated November 19, 2024, be received for information.

Sub-committee Discussion: The Director of Corporate Services advised the report indicated the that operations are as expected at this point in the year.

Motion by Councillor Burbach

Sub-committee Recommendation: THAT the report titled "Third Quarter (Q3) 2024 Operating Variance Report as at September 30, 2024" (FIN24-034) dated November 19, 2024, be received for information.

Carried

6. Advisory Committee/Outside Board Minutes

No Advisory Committee/ Outside Board Minutes were provided to Sub-committee.

7. Next Sub-committee Meeting

The next Finance and Labour Relations Sub-committee meeting is January 21, 2025 at 4:30 p.m. in the Council Chamber, City Hall.

8. Adjournment

Motion by Councillor McCabe

Sub-committee Decision: THAT the Finance and Labour Relations Sub-committee meeting adjourn.

Carried

Meeting Start Time: 4:30 P.M.

Meeting End Time: 4:35 P.M.