



The Corporation of the City of Stratford Finance and Labour Relations Committee MINUTES

Date: Tuesday, October 11, 2022
Time: 8:22 P.M.
Location: Electronic Meeting

Committee Present in Council Chamber: Mayor Mathieson

Committee Present Electronically: Councillor Gaffney - Chair Presiding, Councillor Clifford - Vice-Chair, Councillor Beatty, Councillor Bunting, Councillor Burbach, Councillor Henderson, Councillor Ingram, Councillor Ritsma, Councillor Sebben, Councillor Vassilakos

Staff Present in Council Chamber: Joan Thomson - Chief Administrative Officer, Tatiana Dafoe - City Clerk, Chris Bantock - Deputy Clerk,

Staff Present Electronically: Karmen Krueger - Director of Corporate Services, Kim McElroy - Director of Social Services, David St. Louis - Director of Community Services, John Paradis - Fire Chief, Anne Kircos - Director of Human Resources, Taylor Crinklaw - Director of Infrastructure and Development Services, Jodi Akins - Council Clerk Secretary

Also Present: Members of the Public and Media

1. Call to Order

The Chair called the Meeting to Order.

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 disclosures of pecuniary interest were made by a Member at the October 11, 2022, Finance and Labour Relations Committee meeting.

3. Sub-committee Minutes

Sub-committee minutes were provided for background regarding the discussion held at the September 20, 2022, Sub-committee meeting.

4. Delegations

None scheduled.

5. Report of the Director of Corporate Services

5.1 Draft Surplus and Deficit Policy and Funding Unfinanced Liability (FIN22-037)

This item was also listed on the October 11, 2022, reconvene Council agenda for consideration.

Staff Recommendations: THAT the report titled, "Draft Surplus and Deficit Policy and Funding Unfinanced Liability" (FIN22-037), dated September 20, 2022, be received;

THAT the Draft Surplus and Deficit Policy be adopted;

AND THAT Council authorize the use of the Tax Stabilization Reserve to clear the unfunded liability relating to the 2018 Transit Terminal project in the amount of \$225,497.44.

Sub-committee Recommendations: THAT the report titled, "Draft Surplus and Deficit Policy and Funding Unfinanced Liability" (FIN22-037), dated September 20, 2022, be received;

THAT the Draft Surplus and Deficit Policy be adopted;

AND THAT Council authorize the use of the Tax Stabilization Reserve to clear the unfunded liability relating to the 2018 Transit Terminal project in the amount of \$225,497.44.

Motion by Councillor Clifford

Seconded by Councillor Bunting

Committee Recommendations: THAT the report titled, "Draft Surplus and Deficit Policy and Funding Unfinanced Liability" (FIN22-037), dated September 20, 2022, be received;

THAT the Draft Surplus and Deficit Policy be adopted;

AND THAT Council authorize the use of the Tax Stabilization Reserve to clear the unfunded liability relating to the 2018 Transit Terminal project in the amount of \$225,497.44.

Carried

5.2 Reserve and Reserve Fund Policy Update (FIN22-038)

This item was also listed on the October 11, 2022, reconvene Council agenda for consideration.

Staff Recommendation: THAT the report titled, "Reserve and Reserve Fund Policy Update" (FIN22-038), be received;

THAT the amended Reserve and Reserve Fund Policy, attached to Report (FIN22-038) as Attachment 1, be adopted;

AND THAT Council authorizes the changes to add, consolidate, close, and establish the reserves and reserve funds as noted in Report FIN22-038.

Sub-committee Recommendation: THAT the report titled, "Reserve and Reserve Fund Policy Update" (FIN22-038), be received;

THAT the amended Reserve and Reserve Fund Policy, attached to Report (FIN22-038) as Attachment 1, be adopted;

AND THAT Council authorizes the changes to add, consolidate, close, and establish the reserves and reserve funds as noted in Report FIN22-038.

Motion by Councillor Ingram

Seconded by Councillor Burbach

Committee Recommendation: THAT the report titled, "Reserve and Reserve Fund Policy Update" (FIN22-038), be received;

THAT the amended Reserve and Reserve Fund Policy, attached to Report (FIN22-038) as Attachment 1, be adopted;

AND THAT Council authorizes the changes to add, consolidate, close, and establish the reserves and reserve funds as noted in Report FIN22-038.

Carried

6. Report of the Stratford Economic Enterprise Development Corporation

6.1 SEEDCo Update Q2 to June 30, 2022 (FIN22-036)

This item was also listed on the October 11, 2022, reconvene Council agenda for consideration.

Staff Recommendation: THAT the Stratford Economic Enterprise Development Corporation (SEEDCo./investStratford) Update Q2 to June 30, 2022, dated September 20, 2022, be received for information.

Sub-committee Recommendation: THAT the Stratford Economic Enterprise Development Corporation (SEEDCo./investStratford) Update Q2 to June 30, 2022, dated September 20, 2022, be received for information.

Motion by Councillor Ritsma

Seconded by Councillor Clifford

Committee Recommendation: THAT the Stratford Economic Enterprise Development Corporation (SEEDCo./investStratford) Update Q2 to June 30, 2022, dated September 20, 2022, be received for information.

Carried

7. Report of Destination Stratford

7.1 Destination Stratford 2022 Q3 Update (FIN22-033)

This item was also listed on the October 11, 2022, reconvene Council agenda for consideration.

Staff Recommendation: THAT the Destination Stratford 2022 Q3 Update dated September 20, 2022 be received for information.

Sub-committee Recommendation: THAT the Destination Stratford 2022 Q3 Update dated September 20, 2022 be received for information.

Committee Discussion: Destination Stratford was thanked for all their work done during the COVID-19 pandemic and great events they have brought to the City of Stratford. Support was noted for keeping the washrooms at the Boathouse open year round.

Motion by Councillor Bunting

Seconded by Councillor Burbach

Committee Recommendation: THAT the Destination Stratford 2022 Q3 Update dated September 20, 2022 be received for information.

Carried

8. Report of Festival Hydro Inc. and Festival Hydro Services Inc.

8.1 Festival Hydro Financial Results 2022 Q2 (FIN22-034)

This item was also listed on the October 11, 2022, reconvene Council agenda for consideration.

Staff Recommendations: THAT the Festival Hydro Inc. financial statements and commentary for the period ending June 30, 2022, be received for information;

AND THAT the Festival Hydro Services Inc. financial statements and commentary for the period ending June 30, 2022, be received for information.

Sub-committee Recommendations: THAT the Festival Hydro Inc. financial statements and commentary for the period ending June 30, 2022, be received for information;

AND THAT the Festival Hydro Services Inc. financial statements and commentary for the period ending June 30, 2022, be received for information.

Motion by Councillor Clifford

Seconded by Councillor Bunting

Committee Recommendations: THAT the Festival Hydro Inc. financial statements and commentary for the period ending June 30, 2022, be received for information;

AND THAT the Festival Hydro Services Inc. financial statements and commentary for the period ending June 30, 2022, be received for information.

Carried

9. Report of the Manager of Financial Services

9.1 Q2 Operating Budget Variance Report at June 30, 2022 (FIN22-035)

This item was also listed on the October 11, 2022, reconvene Council agenda for consideration.

Staff Recommendation: THAT the Q2 Operating Variance Report at June 30, 2022 be received for information.

Sub-committee Recommendation: THAT the Q2 Operating Variance Report at June 30, 2022 be received for information.

Motion by Councillor Vassilakos

Seconded by Councillor Beatty

Committee Recommendation: THAT the Q2 Operating Variance Report at June 30, 2022 be received for information.

Carried

10. Adjournment

Committee Discussion: The Chair thanked everyone for their support during his tenure as Chair of the Finance and Labour Relations Sub-committee and Committee.

Motion by Councillor Clifford

Seconded by Councillor Ingram

Committee Decision: THAT the Finance and Labour Relations Committee meeting adjourn.

Carried

Meeting Start Time: 8:22 P.M.

Meeting End Time: 8:28 P.M.