



## FINANCE COMMITTEE

### MINUTES

May 11, 2022

4:30 p.m.

Brantford City Hall, 58 Dalhousie Street

Mayor Davis in the Chair.

#### 1. ROLL CALL

Present: Mayor Davis, Councillor Martin, Councillor Carpenter, Councillor VanTilborg

Regrets: Councillor Utley, Councillor Sicoli

#### 2. DECLARATIONS OF CONFLICTS OF INTEREST

##### 2.1 Councillor Carpenter - St. Joseph's Lifecare Request for Funding [Financial Impact - \$170,000 request], 2022-323

Councillor Carpenter declared a conflict of pecuniary interest on Item 5.1.3 as his daughter-in-law is an employee of St. Joseph's.

#### 3. SEPARATION OF ITEMS FOR CONSIDERATION AND CONSENT ITEMS FOR DISCUSSION PURPOSES

Moved by Councillor Van Tilborg

Seconded by Councillor Martin

THAT all Items for Consideration and Consent Items (5.1 to 5.2) not separated for discussion purposes BE APPROVED.

Recorded Vote on all Items not separated:

YES: (4): Mayor Davis, Councillor Martin, Councillor Carpenter, and Councillor VanTilborg

**CARRIED (4 to 0)**

The following Items were subject to the vote and carried accordingly:

## **5.1 ITEMS FOR CONSIDERATION**

### **5.1.2 Debenture Issue for Long-term Financing for the Renovation of 58-70 Dalhousie Street Project [Financial Impact - \$17,500,000] , 2022-318**

- A. THAT Report 2022-318, Debenture Issue for Long-term Financing for the Renovation of 58-70 Dalhousie Street Project BE RECEIVED; and
- B. THAT a By-law to authorize the issuing of a debenture on June 6, 2022 in the amount of \$17,500,000 at 4.16% to be amortized over 20 years in respect of financing the cost of the Renovation of 58-70 Dalhousie Street project BE PRESENTED to City Council for adoption on May 24, 2022; and
- C. THAT the City PURCHASE the debenture issue internally as an investment within the City's General Investment Program.

## **5.2 CONSENT ITEMS**

### **5.2.2 Treasurer's Annual Report on Lease Financing Agreement for 2021 [Financial Impact – None], 2022-307**

THAT Report 2022-307, entitled Treasurer's Annual Report on Lease Financing Agreements for 2021, BE RECEIVED.

### **5.2.3 MINUTES**

#### **5.2.3.1 Finance Committee - April 13, 2022**

## **4. PRESENTATIONS/DELEGATIONS**

There were no presentations or delegations made at the meeting.

## **5. ITEMS FOR CONSIDERATION/ CONSENT**

Moved by Councillor Van Tilborg

Seconded by Councillor Martin

THAT all Items for Consideration and Consent Items (5.1 to 5.2) separated for discussion purposes BE APPROVED.

## 5.1 ITEMS FOR CONSIDERATION

### 5.1.1 Administration of the City Grants Program for the Duration of July 2022 to March 2023 [Financial Impacts: \$700,000], 2022-157

- A. THAT Report 2022-157, Administration of the City Grants Program for the Duration of July 2022 to March 2023 BE RECEIVED; and
- B. THAT staff BE DIRECTED to execute an agreement with the Brant Community Foundation in order to operate a City Grants Program for the duration of July 2022 – March 2023 funded from the Community Groups Reserve (RF0569) which includes the following grant types and amounts for disbursements:
  - i. Operational Stream - \$450,000
  - ii. Capital / Start-Up Stream - \$100,000
  - iii. City Services Special Event Stream - \$80,000
  - iv. Payment to Brantford Community Foundation (10%) - \$70,000

#### Amendment

Moved by Councillor Carpenter

Seconded by Councillor Van Tilborg

THAT the maximum request per application BE INCREASED to the following amounts:

- i. \$ 1,500 for the Special Event funding stream;
- ii. \$ 15,000 for the Start-up and Capital funding stream; and
- iii. \$ 10,000 for the Operational Funding Stream

#### Recorded vote on the Amendment to 5.1.1:

YES: (4): Mayor Davis, Councillor Martin, Councillor Carpenter, and Councillor VanTilborg

**CARRIED (4 to 0)**

Recorded Vote on Item 5.1.1 as Amended:

YES: (4): Mayor Davis, Councillor Martin, Councillor Carpenter, and Councillor VanTilborg

**CARRIED (4 to 0)**

**5.1.3 St. Joseph's Lifecare Request for Funding [Financial Impact - \$170,000 request], 2022-323**

THAT Report No. 2022-323 titled St. Joseph's Lifecare Request For Funding BE RECEIVED.

Recorded Vote on Item 5.1.3:

YES: (3): Mayor Davis, Councillor Martin, and Councillor VanTilborg

**CARRIED (3 to 0)**

As Councillor Carpenter declared a conflict on the Item, he did not vote on the Item and refrained from all discussion.

**5.2 CONSENT ITEMS**

**5.2.1 1st Quarter Casino Update [Financial Impact - \$777,423 gaming revenues, 2022-324**

THAT report 2023-324 titled 1<sup>st</sup> Quarter Casino Update BE RECEIVED.

Recorded Vote on Item 5.2.1:

YES: (4): Mayor Davis, Councillor Martin, Councillor Carpenter, and Councillor VanTilborg

**CARRIED (4 to 0)**

**6. RESOLUTIONS**

There were no resolutions made at the meeting.

**7. NOTICES OF MOTION**

There were no Notices of Motion provided at the meeting.

**8. ADJOURNMENT**

The meeting adjourned at 4:45 p.m.

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Mayor Davis, Acting Chair

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M. Figueiredo, Committee  
Coordinator