

FINANCE COMMITTEE
AGENDA
WEDNESDAY, JANUARY 16, 2008 – 4:30 P.M.
COUNCIL CHAMBERS, CITY HALL

1. ELECTION

1.1 Chair

1.2 Vice-Chair

Note: Section 15.2.14 of the City's Procedural By-law provides as follows:

The Finance Committee shall elect annually from its membership, a member to serve as Chair. The Chair of the Finance Committee shall not sit as Chair for consecutive years.

2. DECLARATION OF CONFLICTS OF INTEREST

3. DELEGATIONS

Millard, Rouse & Rosebrugh, Chartered Accountants – Pre-audit Memorandum - Cameron Johnston

4. CONSENT ITEMS

4.1 Minutes

THAT the minutes of the Finance Committee for its meeting held November 28, 2007 BE ADOPTED.

4.2 City Manager

4.2.1 Confidential Information Report on the Ten Largest Arrears Account as of November 30, 2007 (FCN2008- 006)

Resolution required to move In-Camera to discuss:

Litigation or potential litigation, including matters before administrative tribunals.

THAT Report FCN2008-006, regarding the Top Ten Largest Arrears Accounts BE RECEIVED.

AGENDA

Wednesday, January 16, 2008

4.2.2 Information Reports – Investment Report for November 2007 - Standard and Poor’s Credit Rating: 2007 Annual Review (FCN2008-007)

THAT Report FCN2008-007 regarding monthly financial updates BE RECEIVED.

4.2.3 2008 Mileage Reimbursement Rates (FCN2008-004)

THAT Report FCN2008-004 regarding 2008 Mileage reimbursement rates BE RECEIVED.

4.2.4 Review of BMA Management Consulting Inc.’s Municipal Study - 2007 (FCN2008-002)

THAT Report FCN2008-002, Review of BMA Management Consulting Inc.’s Municipal Study - 2007, BE RECEIVED.

4.2.5 Tentative 2008 Program Review Schedule (to complete the Engineering Commission)

THAT the 2008 Program Review Schedule to complete the Engineering Commission BE APPROVED.

5. ITEMS FOR CONSIDERATION

5.1 City Manager

5.1.1 A By-law to adopt the 2008 Interim Tax Levy and the Interim Tax Levy Due Dates (FCN2008-003)

THAT the By-law attached to Report FCN2008-003, being a By-law to provide for the 2008 Interim Tax Levy, to provide for the payment of taxes and to set the Interim Tax Levy Due Dates of February 27, 2008 and April 30, 2008 BE PRESENTED to City Council for adoption.

5.1.2 Financing Lease Policy – Non-Material Leases (2008) (FCN2008-005)

THAT pursuant to Finance Policy Number 20, the Municipal Council of the Corporation of the City of Brantford hereby ACCEPTS AND AGREES with the opinion of the City Treasurer, Director of Finance that the total number of all financing leases of the following categories, already entered into or proposed to be entered into during the year 2008, will not result in a material impact for the municipality:

AGENDA

Wednesday, January 16, 2008

- a. All existing non-material financing leases which have been duly entered into on or before the date hereof;
- b. Leases for photocopiers and facsimile machines which have been entered into pursuant to the City's Purchasing Policy;
- c. Leases of real property where the lease is for nominal or token consideration;
- d. Vehicle leases, including leases for cars, vans and pickup trucks, where replacement reserve funding is unavailable for such vehicles;
- e. Vehicle leases, including leases for cars, vans and pickup trucks, where such vehicles will be subject to extensive usage (mileage and/or hours) over a short lease period;
- f. Short term rentals for vehicles, equipment and furnishings used in seasonal or project specific activities; and
- g. Golf Cart leases where replacement reserve funding is unavailable for such equipment.

5.1.3 Temporary borrowings for the Municipality (FCN2008-001)

THAT a By-law to authorize the temporary borrowing of monies to meet, until the Taxes are collected, the current expenditures of the Corporation for the year 2008 BE PRESENTED to City Council for adoption.

5.1.4 Draft Strategic Financial Plan Update (FCN2008-008)

- A. THAT Report FCN2008-008 BE RECEIVED; and
- B. THAT the policy amendments as detailed in Report FCN2008-008 BE INCORPORATED into the Strategic Financial Plan; and
- C. THAT the Strategic Financial Plan – 2007 to 2010, as amended, BE APPROVED; and
- D. THAT staff BE DIRECTED to develop a workplan to implement the policies and an ongoing monitoring process to track the progress of the policies; and
- E. THAT any budgetary requirements arising out of the implementation or administration of the Plan BE SUBMITTED to The Estimates Committee as part of the annual Budget process.

6. NOTICES OF MOTION

7. RESOLUTIONS

8. NEXT MEETING

Reminder that the next meeting of the Finance Committee will be held on **February 20, 2008** (4:30 p.m. for meeting and 6:30 p.m. for meal).

9. ADJOURNMENT