



Location:	Tom Davies Square
Commencement:	4:07 PM
Adjournment:	5:23 PM

## Minutes

**For the Finance and Administration Committee Meeting held  
Tuesday, March 28, 2017**

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### **Councillor Jakubo, In the Chair**

Present	Councillors Signoretti, Vagnini, Montpellier, Dutrisac, Kirwan, Lapierre, Jakubo, Sizer, McIntosh, Cormier, Reynolds, Landry-Altmann, Mayor Bigger
City Officials	Ed Archer, Chief Administrative Officer; Kevin Fowke, General Manager of Corporate Services; Caroline Hallsworth, Executive Director, Legislative Services/City Clerk; Ed Stankiewicz, Executive Director of Assets, Finance and Fleet; Eric Labelle, Acting City Solicitor; Ron Foster, Auditor General; Trevor Bain, Chief of Fire and Paramedics Service, General Manager of Community Safety; Eliza Bennett, Director of Communications and Community Engagement; Melissa Zanette, Chief of staff; Luisa Valle, Director of Children and Citizen Services; Chantal Mathieu, Director of Environmental Services; Nick Benkovich, Director of Water/Wastewater; Danielle Wicklander, Legislative Compliance Coordinator; Renée Stewart, Clerk's Service Assistant

### **Declarations of Pecuniary Interests and the general nature thereof**

None declared

## **Presentations**

#### Information Session on Debt Financing

Report dated March 15, 2017 from the General Manager of Corporate Services regarding Information Session on Debt Financing.

Ed Archer, Chief Administrative Officer and Ed Stankiewicz, Executive Director of Assets, Finance and Fleet provided an electronic presentation regarding Debt Financing for information only.

#### Recess

At 4:25 p.m. the Committee recessed.

#### Reconvene

At 4:31 p.m. the Committee reconvened.

Jamie Rodrigues, CFA and Mike Penwarden, Manager of Business Development with TD Commercial Banking provided an electronic presentation regarding Municipal Funding for information only.

## Adopting, Approving or Receiving Items in the Consent Agenda

The following resolution was presented:

FA2017-06 McIntosh/Sizer: THAT the City of Greater Sudbury approves Consent Agenda Item C-1.  
**CARRIED**

The following are the Consent Agenda items:

## Routine Management Reports

### C-1 . 2016 Water Works Summary Report

Report dated March 2, 2017 from the General Manager of Growth and Infrastructure regarding 2016 Water Works Summary Report.

FA2017-07 McIntosh/Sizer: THAT the City of Greater Sudbury accepts the 2016 Water Works Summary Report in accordance with Ontario Regulation 170/30;

AND THAT the 2016 Water Works Summary Report be made available for public review on the City's website.

**CARRIED**

## Correspondence for Information Only

### C-2 . Remuneration and Expenses Paid to Members of Council and Council Appointees During 2016

Report dated March 2, 2017 from the General Manager of Corporate Services regarding Remuneration and Expenses Paid to Members of Council and Council Appointees During 2016.

For Information Only.

## Addendum

No Addendum was presented.

## Civic Petitions

No Civic Petitions were submitted.

## Question Period

No questions were asked.

## Notices of Motion

### Rules of Procedure

Councillor Reynolds presented a Notice of Motion regarding a Debt Management Policy and asked that the notice be waived.

**WAIVED BY TWO-THIRDS MAJORITY**

The following motion was presented:

FA2017-08 Reynolds/Landry-Altman: WHEREAS the Staff Report dated 2017 March 15, Wednesday, is most helpful in clarifying a number of matters related to the idea of Debt Development, D4D for short,

WHEREAS the City of Greater Sudbury established the practice of Pay As You Go in early 1980's in response to the then prevailing exceedingly high interest rates and the adversity confronting the mining industry,

WHEREAS that established practice resulted in deferring much needed investments in infrastructure and other economic development projects that define the standard of living and quality of life in any city,

WHEREAS the lack of timely public investments has resulted in a city characterized by poorly

maintained infrastructure and lack of contemporary urban amenities presenting a profile of lack of faith in the future of the city to both people living in the city and to people outside who contemplate private investments,

WHEREAS interest rates for borrowing in Canada are at historic lows enabling us to set aside the established mind set of Pay As You Go and move forward with a responsible Policy of Debt for Development,

WHEREAS the aforementioned staff report underlines the current self-limiting Debt Management Policy that restricts the City's maximum annual debt repayment at 5 percent of net revenues and points to the potential of a 10 percent and the Provincially mandated maximum of 25 percent,

WHEREAS the staff report demonstrated that the tax debt interest as percent of net revenues in Sudbury is 0.4 percent compared to the average of 105 municipalities at 1.4 percent, i.e., about a third of what other progressive municipalities are incurring, and

WHEREAS the City recognizes the compelling needs and has already expressed a willingness to undertake substantial investments in infrastructure and other economic development projects to launch Sudbury on its next ascent,

BE IT THEREFORE RESOLVED to request the staff to come forward with an appropriate recommendation for Debt Management Policy within the Provincial mandate, and

BE IT FURTHER RESOLVED to request staff to examine how the current 50 million dollars for capital expenditures being used out of current revenues be used as debt repayment in exchange for the amount that can be borrowed and finance by it, the clear intent of Council being to limit any tax increases and to undertake significant investments in infrastructure and other long-term economic development projects.

**CARRIED**

## **Adjournment**

McIntosh/Sizer: THAT this meeting does now adjourn. Time: 5:23 p.m.

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Caroline Hallsworth, Executive  
Director, Legislative Services/City  
Clerk