

**AUDIT AND BUDGET (FINANCE) COMMITTEE
ON-LINE TELECONFERENCE
MEETING MINUTES
Thursday, July 30, 2020
9:30 a.m.**

MEMBERS PRESENT: K. Kawall, Chair
S. Beattie
R. Foster
B. Johnson
J. Metcalfe
M. Woodhouse

ABSENT: B. Steele

STAFF PRESENT: C. Sharma, Chief Administrative Officer/Secretary–Treasurer
G. Bivol, Executive Co-ordinator to the C.A.O/Board
A. Christie, Director, Operations and Strategic Initiatives
L. Gagnon, Director, Corporate Services
S. Miller, Senior Manager, Water Resources

OTHERS: E. Smith, Board Member

Chair Kawall called the meeting to order at 9:31 a.m..

1. APPROVAL OF AGENDA

Recommendation No. A&BC-21-2020

Moved by Member Woodhouse

Seconded by Member Metcalfe

THAT the Audit and Budget Committee Meeting agenda dated Thursday, July 30, 2020
BE APPROVED as presented.

CARRIED

2. DECLARATIONS OF CONFLICT OF INTEREST

None declared.

3. APPROVAL OF THE MINUTES

a) Minutes of the NPCA Audit and Budget Committee meeting dated April 29, 2020

Recommendation No. A&BC-22-2020

Moved by Member Foster

Seconded by Member Woodhouse

THAT the minutes of the Audit and Budget Committee meeting dated April 29, 2020 **BE APPROVED.**

CARRIED

4. CORRESPONDENCE

None.

5. DELEGATIONS / PRESENTATIONS

None.

6. CONSENT ITEMS

- a) Report No. A&BC-07-2020 RE: Financial Report – Q2 – 2020

Recommendation No. A&BC-23-2020

Moved by Member Metcalfe

Seconded by Member Woodhouse

THAT Report A&BC-07-20 RE: Financial Report – Q2 - 2020 **BE RECEIVED** for information.

CARRIED

- b) Report No. A&BC-08-2020 RE: COVID-19 – Financial Impact & Scenario Analysis

Recommendation No. A&BC-24-2020

Moved by Member Foster

Seconded by Member Beattie

THAT Report No. A&BC-08-20 RE: Covid-19 – Financial Impact and Scenario Analysis **BE RECEIVED.**

CARRIED

7. DISCUSSION ITEMS

- a) Report No. A&BC-09-20 RE: Binbrook Capital Project 2020 - Updated Budget Estimates and Debt Financing

Recommendation No. A&BC-25-2020

Moved by Member Beattie

Seconded by Member Woodhouse

1. **THAT** Report No. A&BC-09-20 RE: Binbrook Capital Projects 2020 – Updated Budget Estimates and Debt Financing **BE RECEIVED.**

2. **AND FURTHER THAT** the Board **AUTHORIZES** staff to continue to explore financing options with the City of Hamilton, based on refined budget estimates.

CARRIED

b) Report No. A&BC-10-2020 RE: 2021 Budget Assumptions - As tabled

Recommendation No. A&BC-26-2020

Moved by Member Foster

Seconded by Member Woodhouse

1. **THAT** Report No. A&BC-10-20 regarding the recommended budget assumptions for the 2021 Operating and Capital Budgets **BE APPROVED** for use in the development of the 2021 budget, subject to approval by the Board of Directors.
2. **THAT** a list of current known unfunded priorities **BE PREPARED** for the Board's consideration in conjunction with 2021 Budgets.
3. **AND FURTHER THAT** Staff **BE DIRECTED** to submit the Preliminary 2021 Budget to the funding municipalities in accordance with their guidelines and schedules.

CARRIED

8. NEW BUSINESS

None.

9. ADJOURNMENT

Recommendation No. A&BC-27-2020

Moved by Member Woodhouse

Seconded by Member Beattie

THAT the Audit and Budget Committee meeting of July 30, 2020 be hereby adjourned at 11:26 a.m..

CARRIED

K. Kawall
Committee Chair

C. Sharma
C.A.O. / Secretary - Treasurer