



**AUDIT AND FINANCE STANDING COMMITTEE  
MINUTES  
October 19, 2022**

PRESENT: Councillor Paul Russell, Chair  
Councillor Cathy Deagle Gammon, Vice Chair  
Councillor David Hendsbee  
Councillor Trish Purdy  
Councillor Kathryn Morse  
Mayor Mike Savage, Ex Officio

REGRETS: Councillor Shawn Cleary

STAFF: Jerry Blackwood, Executive Director of Finance and Asset Management/  
Chief Financial Officer  
John Traves, Municipal Solicitor  
Annie Sherry, Legislative Assistant

*The following does not represent a verbatim record of the proceedings of this meeting.*

*The agenda, reports, supporting documents, information items circulated, and video (if available) are online at [halifax.ca](http://halifax.ca).*

*The meeting was called to order at 10:04 a.m. The Standing Committee moved into an In Camera (In Private) session at 10:58 a.m. and reconvened at 11:14 a.m. The Standing Committee adjourned at 11:16 a.m.*

**1. CALL TO ORDER AND LAND ACKNOWLEDGEMENT**

The Chair called the meeting to order at 10:04 a.m. and acknowledged that the meeting took place in the traditional and ancestral territory of the Mi'kmaq people, and that we are all treaty people.

**2. APPROVAL OF MINUTES – September 21, 2022**

MOVED by Councillor Deagle Gammon, seconded by Councillor Purdy

**THAT the minutes of September 21, 2022 be approved as circulated.**

**MOTION PUT AND PASSED.**

**3. APPROVAL OF THE ORDER OF BUSINESS AND APPROVAL OF ADDITIONS AND DELETIONS**

Additions:

- IN CAMERA Item 14.1 – PERSONNEL MATTER – Private and Confidential

Deletions: None

As provided for in Section 37 (1) of Administrative Order One, the Standing Committee requested that Item 17 – Public Participation be considered prior to Item 12.1 – Reports.

As provided for in Section 37 (1) of Administrative Order One, the Standing Committee requested that Item 14.1 – Personnel Matter be considered prior to Item 18 – Date of Next Meeting.

MOVED by Councillor Hendsbee, seconded by Councillor Purdy

**THAT the agenda be approved as amended.**

**MOTION PUT AND PASSED.**

**4. BUSINESS ARISING OUT OF THE MINUTES – NONE**

**5. CALL FOR DECLARATION OF CONFLICT OF INTERESTS – NONE**

**6. MOTIONS OF RECONSIDERATION – NONE**

**7. MOTIONS OF RESCISSION – NONE**

**8. CONSIDERATION OF DEFERRED BUSINESS – NONE**

**9. NOTICES OF TABLED MATTERS – NONE**

**10. CORRESPONDENCE, PETITIONS & DELEGATIONS**

**10.1 Correspondence – None**

**10.2 Petitions – None**

**10.3 Presentation – None**

**11. INFORMATION ITEMS BROUGHT FORWARD – NONE**

**12. REPORTS**

**12.1 AUDITOR GENERAL – NONE**

**12.2 STAFF**

**12.2.1 Financial Condition Index Report 2020 - Halifax Regional Municipality**

The following was before the Standing Committee:

- Staff information report dated June 28, 2022
- Staff presentation dated October 19, 2022

Kenzie McNeil, Manager of Financial Policy gave a presentation on the 2020 Financial Condition Index Report and responded to questions of clarification from the Standing Committee.

Jerry Blackwood, Executive Director, Finance and Asset Management/ Chief Financial Officer responded to questions of clarification from the Standing Committee. Blackwood noted that staff would come back to the Standing Committee with a control group of benchmark comparison cities that recognizes the differing municipal mandates and expenditures.

MOVED by Mayor Savage, seconded by Councillor Deagle Gammon

**THAT the Audit and Finance Standing Committee forward the staff report dated June 28, 2022 to Halifax Regional Council as an information item.**

**MOTION PUT AND PASSED.**

#### **12.2.2 Investment Activities – Quarter ending June 30, 2022**

The following was before the Standing Committee:

- Staff recommendation report dated September 23, 2022

MOVED by Councillor Hendsbee, seconded by Councillor Deagle Gammon

**THAT the Audit and Finance Standing Committee forward the staff report dated September 23, 2022 to Halifax Regional Council as an information item.**

Aaron Khan, Deputy Treasurer responded to questions of clarification from the Standing Committee.

**MOTION PUT AND PASSED.**

#### **12.2.3 Annual Investment Policy Review 2022**

The following was before the Standing Committee:

- Staff recommendation report dated October 11, 2022

MOVED by Councillor Purdy, seconded by Councillor Morse

**THAT the Audit and Finance Standing Committee recommend that Halifax Regional Council adopt the amendments to the Investment Policy as set out in Appendix B of the staff recommendation report dated October 11, 2022.**

Aaron Khan, Deputy Treasurer responded to questions of clarification from the Standing Committee.

**MOTION PUT AND PASSED.**

#### **12.3 GRANTS COMMITTEE – NONE**

#### **12.4 MEMBERS OF STANDING COMMITTEE – NONE**

#### **13. MOTIONS – NONE**

#### **14. IN CAMERA (IN PRIVATE)**

MOVED by Mayor Savage seconded by Councillor Hendsbee

**THAT the Audit and Finance Standing Committee convene to In Camera (In Private) to discuss Item 14.1 – PERSONNEL MATTER.**

**MOTION PUT AND PASSED.**

**14.1 PERSONNEL MATTER – Private and Confidential**

This matter was dealt with In Camera (In Private)

**15. ADDED ITEMS – NONE**

**16. NOTICES OF MOTION – NONE**

**17. PUBLIC PARTICIPATION**

**J. Colin May, Dartmouth** spoke about concerns with trust management, lack of details of trusts in quarterly financial updates aside from interest earnings, and suggested that staff examine the list of miscellaneous trust funds and determine whether they have been appropriately invested in.

**18. DATE OF NEXT MEETING – November 16, 2022**

**19. ADJOURNMENT**

The meeting adjourned at 11:16 a.m.

Annie Sherry  
Legislative Assistant