



**AUDIT AND FINANCE STANDING COMMITTEE
MINUTES
December 7, 2016**

PRESENT: Councillor Russell Walker
Councillor Matt Whitman
Councillor Bill Karsten, Chair
Councillor Stephen Adam
Councillor Lorelei Nicoll, Vice Chair
Deputy Mayor Steve Craig
Mayor Mike Savage

STAFF: Ms. Amanda Whitewood, Director of Finance
Mr. John Traves, Municipal Solicitor
Ms. Sheilagh Edmonds, Legislative Assistant

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

The agenda, supporting documents, and information items circulated to the Audit and Finance Standing Committee are available online: <http://www.halifax.ca/boardscom/SCfinance/161207afsc-agenda.php>

The meeting was called to order at 10:00 a.m. and adjourned at 10:55 a.m.

1. CALL TO ORDER

The Legislative Assistant called the meeting to order at 10:00 a.m.

ELECTION OF CHAIR AND VICE CHAIR

The Legislative Assistant opened the floor for nominations for the position of Chair.

MOVED by Councillor Craig, seconded by Councillor Nicoll

THAT Councillor Karsten be nominated as Chair.

MOTION PUT AND PASSED.

The Legislative Assistant called three times for any further nominations; there being none, she declared nominations closed and Councillor Karsten as Chair.

Councillor Karsten assumed the Chair and called for nominations for Vice Chair.

MOVED by Councillor Craig, seconded by Mayor Savage

THAT Councillor Nicoll be nominated as Vice Chair.

MOTION PUT AND PASSED.

Councillor Karsten called three times for any further nominations; there being none, he declared nominations closed and Councillor Nicoll as Vice Chair.

2. APPROVAL OF MINUTES – October 5, 2016

MOVED by Councillor Craig, seconded by Councillor Whitman

THAT the minutes of October 5, 2016 be approved.

MOTION PUT AND PASSED.

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

There were no additions or deletions to the agenda, and the agenda was accepted as presented.

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 STAFF

12.1.1 Approval of 2017 Schedule

The following was before the Audit and Finance Standing Committee:

- A proposed list of meeting dates for 2017

MOVED by Councillor Nicoll, seconded by Councillor Walker

THAT the Audit and Finance Standing Committee approve the 2017 meeting schedule as presented.

A brief discussion ensued with regard to a conflict of the March meeting with the FCM Conference. The Chair recommended, and it was agreed, that the Committee approve the 2017 schedule tentatively, and committee members would check their schedules for any conflicts with outside meetings or events, and any required revisions to the schedule would be made at the January meeting.

MOTION PUT AND PASSED.

12.1.2 Appointments of Members from Audit and Finance Standing Committee to Various Committees

The following was before the Audit and Finance Standing Committee:

- Motion memos from the Office of the Municipal Clerk RE appointments to Executive Standing Committee, Grants Committee, Investment Policy Advisory Committee, and Special Events Advisory Committee.

The Chair advised that nominees for all appointments would be put forward and then one vote to approve all would be carried out.

MOVED by Councillor Craig, seconded by Councillor Adams

THAT the Audit and Finance Standing Committee nominate Councillor Nicoll to the Executive Standing Committee.

MOVED by Councillor Whitman, seconded by Councillor Adams

THAT the Audit and Finance Standing Committee nominate Councillor Whitman to the Executive Standing Committee.

With two nominees for appointment to the Executive Standing Committee, a secret ballot was carried out. The Municipal Solicitor counted the votes and declared Councillor Nicoll as the appointee to the Executive Standing Committee.

MOVED by Councillor Adams, seconded by Mayor Savage

THAT Councillor Walker be appointed as the Chair of the Grants Committee.

MOVED by Councillor Nicoll, seconded by Councillor Adams

THAT Councillor Walker be appointed as the Co-chair of the Investment Policy Advisory Committee.

MOVED by Councillor Walker, seconded by Councillor Craig

THAT Councillor Adams be appointed as Chair of the Special Events Advisory Committee.

MOTION PUT AND PASSED.

12.1.3 Investment Activities – Quarter ending June 30, 2016

The following was before the Audit and Finance Standing Committee:

- A staff recommendation report dated September 29, 2016.

MOVED by Councillor Walker seconded by Councillor Nicoll

THAT the Audit and Finance Standing Committee forward the September 29, 2016 staff report to Halifax Regional Council as an information item.

MOTION PUT AND PASSED.

12.1.4 Second Quarter 2016/2017 Financial Report

The following was before the Audit and Finance Standing Committee:

- A staff recommendation report dated November 18, 2016.

Mr. Louis de Montbrun, Manger, Financial Reporting provided an overview of the report. Mr. de Montbrun, Mr. Jerry Blackwood, Manager of Revenue/Treasurer, and Mr. Bruce Zvaniga, Director of Transportation and Public Works responded to questions.

MOVED by Councillor Nicoll, seconded by Councillor Whitman

THAT the Audit and Finance Standing Committee forward the Second Quarter 2016/2017 Financial Report to Regional Council for information.

MOTION PUT AND PASSED.

12.1.5 Amended Investment Policy

The following was before the Audit and Finance Standing Committee:

- A staff recommendation report dated October 27, 2016.

MOVED by Councillor Walker, seconded by Councillor Craig

THAT the Audit and Finance Standing Committee recommend Halifax Regional Council approve the Amended Investment Policy as recommended by the Investment Policy Advisory Committee.

MOTION PUT AND PASSED.

12.1.6 Potential Contribution to the Army Museum

The following was before the Audit and Finance Standing Committee:

- A supplementary staff recommendation report dated November 24, 2016.

MOVED by Councillor Nicoll, seconded by Mayor Savage

THAT the Audit and Finance Standing Committee recommend Halifax Regional Council provide a one-time grant in the amount of \$25,000 to the Army Museum toward the development of an installation to commemorate the Second World War. Provision of this grant will be dependent on the Museum receiving commitment for equal or greater funding from other orders of government.

MOTION PUT AND PASSED.

12.2 INVESTMENT POLICY ADVISORY COMMITTEE

12.2.1 Investment Policy Advisory Committee Report – Quarter Ending June 30, 2016

The following was before the Audit and Finance Standing Committee:

- A recommendation report dated October 25, 2016 submitted by the Co-chairs of the Investment Policy Advisory Committee

MOVED by Councillor Walker, seconded by Councillor Nicoll

THAT the Audit and Finance Standing Committee forward the October 25, 2016 report to Halifax Regional Council as an information item.

MOTION PUT AND PASSED.

12.2.2 Annual Investment Policy Review

The following was before the Audit and Finance Standing Committee:

- A recommendation report dated October 27, 2016 submitted by the Co-chairs of the Investment Policy Advisory Committee

MOVED by Councillor Walker, seconded by Councillor Nicoll

THAT the Audit and Finance Standing Committee recommend Halifax Regional Council approve the amended Investment Policy attached as Appendix A to the October 27, 2016 report.

MOTION PUT AND PASSED.

13. MOTIONS - NONE

14. IN CAMERA - NONE

15. ADDED ITEMS - NONE

16. NOTICE OF MOTION - NONE

17. PUBLIC PARTICIPATION

No one came forward to address the Committee during public participation.

18. DATE OF NEXT MEETING – January 18, 2017

19. ADJOURNMENT

The meeting adjourned at 10:55 a.m.

Sheilagh Edmonds
Legislative Assistant