



**AUDIT AND FINANCE STANDING COMMITTEE
DRAFT MINUTES
November 15, 2023**

PRESENT: Councillor Paul Russell, Chair
Councillor Cathy Deagle Gammon, Vice Chair
Councillor David Hendsbee
Councillor Iona Stoddard
Mayor Mike Savage, Ex Officio

REGRETS: Councillor Shawn Cleary
Councillor Pam Lovelace

STAFF: Jerry Blackwood, Executive Director of Finance and Asset
Management/Chief Financial Officer
John Traves, K.C., CD, Executive Director of Legal & Legislative Services
/Municipal Solicitor/Chief Governance Officer
Dorothy Maponga, Legislative Assistant

These minutes are considered draft and will require approval by Audit and Finance Standing Committee at a future meeting.

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.

These minutes are considered draft and will require approval by the Audit and Finance Standing Committee at a future meeting.

**Audit and Finance Standing Committee
Draft Minutes
November 15, 2023**

The meeting was called to order at 10:07 a.m. The Standing Committee adjourned at 10:37 a.m.

1. CALL TO ORDER AND LAND ACKNOWLEDGEMENT

The Chair called the meeting to order at 10:07 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 20, 2023 and November 1, 2023

MOVED by Councillor Hendsbee, seconded by Councillor Deagle Gammon

THAT the minutes of September 20, 2023 and November 1, 2023 be approved as circulated.

MOTION PUT AND PASSED.

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

Additions: None

Deletions: None

MOVED by Councillor Deagle Gammon, seconded by Councillor Stoddard

THAT the agenda be approved as presented.

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. PUBLIC PARTICIPATION

Colin May, Dartmouth spoke on the rise of interest rates and how this would continue to affect the investment activities of the Halifax Regional Municipality. May questioned whether a briefing note was available that discusses the changes in the HRM pension plan and special payments.

Jerry Blackwood, Executive Director of Finance and Asset Management/Chief Financial Officer responded to questions of clarification from the Standing Committee. John Traves, K.C., CD, Executive Director of Legal & Legislative Services/Municipal Solicitor/Chief Governance Officer highlighted that the HRM pension plan was managed externally by a pension committee and the information related to its management was public information.

12. INFORMATION ITEMS BROUGHT FORWARD – NONE

These minutes are considered draft and will require approval by the Audit and Finance Standing Committee at a future meeting.

13. REPORTS

13.1 AUDITOR GENERAL – NONE

13.2 STAFF

13.2.1 Investment Activities – Quarter ending June 30, 2023

The following was before the Standing Committee:

- Staff report dated September 11, 2023

MOVED by Mayor Savage, seconded by Councillor Deagle Gammon

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

MOTION PUT AND PASSED.

13.2.2 Second Quarter 2023-24 Financial Report

The following was before the Standing Committee:

- Staff report dated November 2, 2023
- Staff presentation dated November 15, 2023

Dave Harley, Director, Accounting and Financial Reporting gave a presentation and responded to questions of clarification from the Standing Committee

MOVED by Mayor Savage, seconded by Councillor Stoddard

THAT the Audit and Finance Standing Committee forward the Second Quarter 2023/24 Financial Report to Regional Council for their information.

Crystal Nowlan, Director, Asset Management and Jerry Blackwood, Executive Director of Finance and Asset Management/Chief Financial Officer responded to questions of clarification from the Standing Committee.

MOTION PUT AND PASSED.

13.2.3 Proposed 2024 Meeting Schedule

The following was before the Standing Committee:

- Staff memorandum dated November 10, 2023

MOVED by Councillor Hendsbee, seconded by Councillor Stoddard

THAT the Audit and Finance Standing Committee approve the 2024 Audit and Finance Standing Committee meeting schedule as outlined in the staff memorandum.

MOTION PUT AND PASSED.

13.3 GRANTS COMMITTEE – NONE

13.4 MEMBERS OF THE STANDING COMMITTEE – NONE

14. MOTIONS - NONE

15. IN CAMERA (IN PRIVATE)

These minutes are considered draft and will require approval by the Audit and Finance Standing Committee at a future meeting.

**Audit and Finance Standing Committee
Draft Minutes
November 15, 2023**

15.1 In Camera (In Private) Minutes – September 20, 2023 and November 1, 2023

This matter was dealt with in public as follows:

MOVED by Councillor Hendsbee, seconded by Mayor Savage

THAT the In Camera (In Private) minutes of September 20, 2023 and November 1, 2023 be approved as circulated.

MOTION PUT AND PASSED.

16. ADDED ITEMS – NONE

17. NOTICES OF MOTION - NONE

18. DATE OF NEXT MEETING – December 13, 2023

19. ADJOURNMENT

The meeting adjourned at 10:37 a.m.

Dorothy Maponga
Legislative Assistant