



VISION - We will be a democratically elected, vibrant, safe and clean city focused on economic growth and livability.

MISSION - To provide positive experiences for everyone through the delivery of quality initiatives and services.

CORPORATION OF HAMILTON

FINANCE COMMITTEE

PUBLIC SESSION

Thursday, November 10, 2022, 10:00 am
Mayor's Parlour, City Hall, Hamilton

Present: Councillor Dennis Tucker, MBE, JP, Chairman
Rt. Wor. Charles R. Gosling, JP
Councillor John Harvey, MBE, JP
Councillor Lawrence Scott, JP
Councillor Jenefer Brimmer
CFO/Acting City Secretary – Tanya Iris

Apologies: CEO/City Secretary - Dwayne A. Caines, JP

Staff: Controller – Siobhan Fubler

Apologies: COO/City Engineer - Patrick Cooper
Director of HR/Learning and Development – Lindell Foster

1. Confirmation of Notice

The CFO/Acting City Secretary confirmed that the appropriate notices of the meeting were duly given according to the Meeting Guide.

2. Role of Chairman

Councillor Dennis Tucker confirmed his role as the Chairman.

3. Open Meeting

The meeting was called to order at 10.00 am.

4. Apologies

The CFO/Acting City Secretary confirmed that apologies had been received from the CEO/City Secretary Dwayne Caines, the COO/City Engineer Patrick Cooper and the Director of HR/Learning and Development. Councillor L. Scott would be late. The Mayor would leave the meeting briefly at 11.00 am to carry out an official duty.

5. Public Participation/Presentation

There was no public participation/presentation.

6. Correspondence

There was no correspondence.

7. Minutes of the Previous Finance Committee Meeting dated 13 October 2022 (Public Session)

Proposed: Councillor J. Harvey

Seconded: Councillor J. Brimmer

The Minutes were accepted as read.

8. Matters Arising from the Previous Finance Committee Meeting dated 13 October 2022 (Public Session)

8.1 Recovery of Rates Debts

Seek legal advice from a real estate lawyer, to advise the COH of the current process to compensate debtholders such as the Government and others, upon the sale of a property. Also, whether or not the COH should be included and, if not, how can they become included, for instance, via the Bermuda Bar Association or Chamber of Commerce. **(CFO/Acting City Secretary)** The Chairman said that he had a concern regarding the process carried out by purchasers who make a search for outstanding debts on a property before the sale. A lien on a property was a registered mortgage document which would be found during a search. In the case of the automatic liens for the COH, in accordance with the Municipalities Act, where would a record be found that a debt and lien existed. Action item had not been completed.

Seek legal advice and draft a polite, helpful and firm letter template, which would be sent to rates debtors upon entering their 2nd year of failure to pay. The letter would advise them of the Lien and the impact of having a Lien on their property, as well as advising them that the COH was entitled to obtain a list of their assets and access to their bank accounts in order to do whatever is within the COH's legal remit. The template letter would be included in the Debt Collection Policy. **(CFO/Acting City Secretary)** Action item had not been completed.

9. Resolutions Approved by the Minister

There were no Resolutions approved by the Minister.

10. Recommendations for Review

There were no Recommendations for review.

11. Status Updates

11.1 Monthly Financial Report - September 2022

- Revenue was up over last year.
- Parking revenue was increasing, except for Bull's Head.
- Parking ticket revenue was increasing, due to the press release.
- Wharfage was up.
- Miscellaneous was relief for car parks, which needed to be adjust up on rents.
- Overtime was up due to events and should be apportioned to the individual event as an expense. Management would monitor.
- Contracted Services and Materials and Equipment was down.
- Purchase Orders had increased and budgets would be adjusted accordingly.

The CFO/Acting City Secretary said that a summary of the Financials would be presented to the staff and a meeting in December.

Councillor Brimmer said that it would be a healthy practice for management to have a dialogue with the staff to make them aware of budgets. The CFO/Acting City Secretary said that this had started to happen. The Chairman said that this should be formalised.

- Accounts Receivable Taxation and Other Accounts Receivable were both up over last year. Check as it was trending up. The Other Accounts Receivable was down as Wharfage had been lower last year. This year Wharfage had been higher.

Councillor L. Scott joined the meeting at 10.34 am.

- Sewage Tax Inside and Outside the City was up. Check as it was trending up.

The Chairman asked whether the Pier-6 renovation budget shown included the virements. The CFO/Acting City Secretary said that it did. Further invoices were expected.

The Chairman said that the Report showed a really healthy cash position with no major concerns. The Legal expenses remain a concern and made it difficult to plan. The Cash Flow forecast would be done at year end.

The CFO/Acting City Secretary said the there had been an extremely low rate on the 6-month deposit and would be changed.

12. Any Other Business

There was no other business.

13. Motion to Move to Restricted Session

Proposed: Councillor L. Scott

Seconded: Councillor J. Harvey