



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, July 14, 2022, 10:00 am
Mayor's Parlour, City Hall, Hamilton

Present: Councillor Lawrence Scott, JP, Chairman
Councillor J. Brimmer
CEO/City Secretary - Dwayne A. Caines, JP
CFO/Acting City Secretary – Tanya Iris

Apologies: Councillor Dennis Tucker, MBE, JP
Rt. Wor. Charles R. Gosling, JP
Councillor John Harvey, MBE, JP

Staff: COO/City Engineer - Patrick Cooper
Director of HR/Learning and Development – Lindell Foster
Controller – Siobhan Fubler

In Attendance: Assistant City Engineer - Chris Bulley
Finance Department Intern

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 Lawrence Scott confirmed his role as the Chairman in Councillor Dennis Tucker's absence.

3. Open Meeting

The meeting was called to order at 10.08 am.

4. Apologies

The CFO/Acting City Secretary confirmed that apologies had been received from Mayor Charles Gosling, Councillor D. Tucker and Councillor J. Harvey.

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 16 June 2022 (Public Session)

Proposed: Councillor J. Brimmer

Seconded: Councillor L. Scott

The Minutes were accepted as read.

8. Matters Arising from the Previous Finance Committee Meeting dated 16 June 2022 (Public Session)

There were no matters arising.

9. Resolutions Approved by the Minister

That the Board approve the Corporation of Hamilton's Financial Statement for year ending 31 December 2021, subject to amendment of Note 2(k), relating to Related Parties transactions.

That the Board approve to issue a further one (1) year contract to 2023 for KPMG as Auditor, to cover the period of the COH Council's election in May 2023, as the COH Council had been invited by the Minister and had agreed to remain in office for a further year. The new administration could then put out an RFP for the Auditor for the following years.

10. Recommendations for Review

There were no Recommendations for review.

11. Status Updates

11.1 Monthly Financial Report - May 2022

The CFO/Acting City Secretary introduced the Finance Department Intern.

The CFO/Acting City Secretary said that the finances were stable.

- Revenue had increased due to parking and wharfage.
- Tax Revenue had decreased as vacancies were slightly higher than usual and a 50% discount given.
- Electricity expenses had reduced. Other expenses were on par.
- Balance Sheet was comparable with 2021 and remained consistent each month.
- Capital Expenditure had begun to increase as contractor invoices become payable.
- Sewage budget had been increased to cover the cost of the force main break on Point Finger Road.

- Increases in a few budgets were necessary, eg, Earl Cameron Theatre dressing room renovation, and funds would be reallocated from other budgets.

The CEO/City Secretary joined the meeting at 10.18 am.

12. Any Other Business

There was no other business.

13. Motion to Move to Restricted Session

Proposed: Councillor J. Brimmer

Seconded: Councillor L. Scott