



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, June 16, 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
CEO/City Secretary - Dwayne A. Caines, JP
CFO/Acting City Secretary – Tanya Iris

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

Apologies: Controller – Siobhan Fubler

1. Confirmation of Notice

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

2. Role of Chairman

The Mayor Charles Gosling assumed the role of Chairman until the arrival of Councillor Dennis Tucker, with the agreement of the Committee.

3. Open Meeting

The meeting was called to order at 10.02 am.

4. Apologies

The CEO/City Secretary confirmed that apologies had been received from the Controller Siobhan Fubler.

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 12 May 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 12 May 2022 (Public Session)

There were no matters arising.

9. Minutes of the Previous Special Finance Committee Meeting dated 31 May 2022 (Public Session)

Proposed: Councillor L. Scott

Seconded: Councillor J. Harvey

The Minutes were accepted as read.

10. Matters Arising from the Previous Special Finance Committee Meeting dated 31 May 2022 (Public Session)

10.1 KPMG - Auditors

At the next Finance Committee meeting to be held on 16 June 2022, consider issuing 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. Action item completed.

RECOMMENDATION:

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.

Proposed: CFO/Acting City Secretary – Tanya Iris

Seconded: Councillor L. Scott

Unanimous

10.2 Media Statement

The Public Relations Manager would write a media statement as an advertisement, to be published together with a condensed financials document, on approval of the 2021 Audited Financial Statement, which would be approved by KPMG. CFO/Acting City Secretary said that minor corrections to the KPMG draft had been sent to KPMG for approval. Action item completed.

10.3 Tribute to the Queen

Arrange for coloured lighting on City Hall in commemoration of the Queen's Platinum Jubilee and issue a press release. The CEO/City Secretary said that, unfortunately, the person responsible for lighting displays on City Hall had been off the island, therefore this did not take place. Action item completed.

11. Resolutions Approved by the Minister

There were no Resolutions approved by the Minister.

12. Recommendations for Review

There were no Recommendations for review.

13. Any Other Business

There was no other business.

14. Motion to Move to Restricted Session

Proposed: Councillor L. Scott

Seconded: Councillor J. Brimmer

15. Public Session Resumed

16. Status Updates

16.1 Monthly Financial Report - April 2022

The CFO/Acting City Secretary noted the revised Operating Budget, for Computer Expenses and Software for a new IT vendor, and Contracted Services, which had been increased.

Councillor Harvey raised the matter of a potential recession and the increase in the cost of living in the US, in comparison to Bermuda, and cautioned that the COH should make provision for a potential increase in inflation. The COO/City Engineer said that contracting services costs had increased, together with electricity, staffing and healthcare. Wharfage was tied to the cost of goods. The Chairman had been surprised that the Bermuda rate of inflation was currently, and unusually, much lower than the US. He was concerned that not all relevant information had been disclosed by the Government and cautioned that the COH should make provision for cost increases. Discussion ensued.

The Chairman asked for an update on the progress of Pier-6. The COO/City Engineer said that nearly \$2m would be spent on the remainder of the work at Pier-6 within the next two (2) months as well as the ongoing paving around the City. The Chairman said that, should any extraordinary activity arise in the coming period, the Council would be informed immediately. He noted that the Management Team do a good job of controlling spending.

17. Returned to Restricted Session