



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, February 17, 2022, 10:00 am
Online Remote

Present: Councillor Dennis Tucker, MBE, JP, Chairman
Rt. Wor. Charles R. Gosling, JP
Councillor John Harvey, MBE, JP
Councillor Lawrence Scott, JP
Councillor J. Brimmer

Staff: CEO/City Secretary - Dwayne A. Caines, JP
CFO/Acting City Secretary – Tanya Iris
COO/City Engineer - Patrick Cooper
Director of HR/Learning and Development – Lindell Foster
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

Councillor Dennis Tucker confirmed his role as the Chairman.

3. Open Meeting

The meeting was called to order at 10.02 am.

4. Apologies

The CEO/City Secretary confirmed that no apologies had been received.

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 January 2022 (Public Session)

Proposed: Councillor J. Brimmer

Seconded: Mayor, Charles Gosling

The Minutes were accepted as read.

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

There were no matters arising.

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 - December 2021

The Chairman inquired whether there were any difficulties with the ongoing Audit. The Controller said that the receipt of data to be included before the 31 December 2021, had been slow.

The Chairman referred to the Monthly Financial Report and there had been no major adjustments. The Controller said that post retirement expenses and fixed assets would be completed. Backdated wages for weekly staff would be shown as a payroll expense for 2021. The Chairman advised that an estimated amount for wage increases for weekly paid staff which would be agreed with the unions, would be accrued on a monthly basis as a balance sheet entry. The Director of HR/Learning and Development said that it would not have any effect on wage negotiations with the Unions whether the wage increases were shown as accrued or not.

Parking Revenue - the budgeted amount for Parking Enforcement Officers had not been achieved. PEO revenue would commence once the legislation had been enacted.

Rents were down due to inactivity in the City.

Miscellaneous Revenue would include rent reliefs given.

Health Insurance for retirees would realign.

Contracted Services invoices would be included in Operating Expenses.

Wharf Maintenance, Street Resurfacing and other expenses had been below budget. Miscoding would be checked.

Legal Fees invoices were expected.

Cash and CD balances were reserved towards sewage expenses.

Breakdown the accrued amount of the Capital Budget to identify ringfenced projects and the Government's portion, for internal purposes.

Breakdown of the Capital Budget to be carried over to 2022 for projects in progress, including invoices for Pier-6, traffic light junction at PLV/Church Street and Albuoys Point, which will be paid on completion of the projects.

Rates revenue had started to be paid.

Accounts Receivable taxation had increased over last year, to be checked.

Accounts Receivable were being tracked.

The Chairman noted that the finances were in good stead.

The Mayor noted that a large amount of sewage tax was still owing and whether ratepayers were responsible. Outstanding balances should be pursued before the amount increased further. The CFO/Acting City Secretary said that repeat reminders were sent to debtors every two weeks.

12. Any Other Business

12.1 Credit Card Policy - Update

The Chairman referred to the proposal to amend the Credit Card Policy to permit COH Credit Cardholders to use the credit cards for spending in Bermuda, as well as overseas.

The Mayor noted that spending would be monitored to prevent inappropriate spending. Receipts should be required and monthly expense reports prepared. Guidelines on permitted spending would be issued to cardholders for their protection. The CEO/City Secretary said that inappropriate spending in a particular month would result in confiscation of the credit card. There should be approval for all spending, local and overseas.

The COO/City Engineer clarified that credit cards would be used alone for purchases from businesses where a purchase order was not accepted. All credit card spending would require a purchase order for internal accounting.

The Mayor advised that mayoral spending requirements should be the same as other cardholders.

Councillor L. Scott joined the meeting at 10.59 am.

RECOMMENDATION:

That the Board approve the Credit Card Policy, as amended, to permit local spending for the Mayor and staff, subject to guidelines for spending being issued to cardholders.

Proposed: Councillor J. Brimmer

Seconded: Councillor J. Harvey

Unanimous

ACTION:

Prepare guidelines for local spending by all credit cardholders, as it relates to the amended Credit Card Policy. **(CFO/Acting City Secretary)**

13. Motion to Move to Restricted Session

Proposed: Councillor J. Harvey

Seconded: Councillor L. Scott