



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**  
**SPECIAL FINANCE COMMITTEE**  
**PUBLIC SESSION**

Tuesday, May 31, 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 J. Brimmer

Staff: CEO/City Secretary - Dwayne A. Caines, JP  
CFO/Acting City Secretary – Tanya Iris  
COO/City Engineer - Patrick Cooper  
Controller – Siobhan Fubler

Apologies: Director of HR/Learning and Development – Lindell Foster

In Attendance: Mr. Steve Woodward - KPMG  
Mr. Patrick Wainaina - KPMG

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**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

The Chairman welcomed Mr. Steve Woodward and Mr. Patrick Wainaina, both of KPMG, to present the Draft Audited 2021 Financial Statement.

Mr. Woodward and Mr. Wainaina gave an overview of the KPMG Audit Findings Report and the draft Audited 2021 Financial Statement.

Mr. Woodward said that the Audit was good, however, an amendment to Note 2(k) of the Draft Audited Financial Statement, relating to the disclosure of the Related Parties transactions, would be made. Reference to shareholders would be deleted and the wording revised. Should there be any other major transactions with the Government, an updated draft would be circulated.

The Representation Letter would be circulated and the Audit Report would be dated 8 June 2022.

There would be a new standard, effective from 1 April 2022, for asset retirement obligations relating to disclosure of expected demolition costs and return of the site to an environmentally acceptable standard.

*The COO/City Engineer left the meeting at 11.12 am.*

The Chairman thanked Mr. Woodward and Mr. Wainaina for their presentation.

The CEO/City Secretary also thanked Mr. Woodward and Mr. Wainaina. He also thanked with appreciation the CFO/Acting City Secretary, the Controller and the Finance Team for their hard work to facilitate the audit. He thanked the Chairman of the Finance Committee for his stewardship throughout the year.

Discussion ensued relating to the possibility of Bitcoin becoming legal tender and crypto technology.

The Audited 2021 Financial Statement would be uploaded to the COH website in due course and an advertisement would be published in the newspaper and other media.

*Mr. Woodward and Mr. Wainaina left the meeting at 11.15 am.*

The CFO/Acting City Secretary said that, as the COH Council had been invited by the Minister and had agreed to remain in office for a further year, that consideration be given to issue a contract to KPMG as auditors for a further one (1) year, to cover the period of the Council's election in May 2023. The new administration could then put out an RFP for the Auditor for the following years.

### **ACTION:**

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. **(CFO/Acting City Secretary)**

### **ACTION:**

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. **(CEO/City Secretary)**

**6. Recommendations for Review**

**RECOMMENDATION:**

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.

**Proposed:** Councillor D. Tucker

**Seconded:** Councillor L. Scott

**Unanimous**

**7. Any Other Business**

**7.1 Tribute to the Queen**

The CEO/City Secretary referred to the Platinum Jubilee of Elizabeth II which was being celebrated in 2022 in the Commonwealth, to mark the 70th anniversary of the accession of Queen Elizabeth II on 6 February 1952. He noted that Government House had a full compliment of events including the Royal Bermuda Regiment's parade.

The CEO/City Secretary said that the COH would perform a Jacaranda tree planting ceremony on Thursday, 2 June 2022 at 10.00 am, in Queen Elizabeth Park. Invitees would be the Governor, the US Consul General, representatives from the Bermuda Police Service and the Royal Bermuda Regiment. The ceremony would be addressed by the Mayor.

Discussion ensued relating to lighting on City Hall in commemoration of the Queen's Platinum Jubilee.

**ACTION:**

Arrange for coloured lighting on City Hall in commemoration of the Queen's Platinum Jubilee and issue a press release. **(CEO/City Secretary)**

**8. Next Meeting**

The next meeting will be held on 16 June 2022.

**9. Meeting Closed**

The meeting closed at 11.38 am.