



Debenture Committee

Minutes

Meeting #: 1
Date: Thursday, November 30, 2023
Time: 3:30 pm
Location: Honeywell Room, 110 Laurier Avenue West, and by electronic participation

Present: Chair: Mayor Mark Sutcliffe, Vice-Chair: Councillor Catherine Kitts, Cyril Rogers, Interim Chief Financial Officer and Treasurer

Absent: Wendy Stephanson, City Manager (as advised)

1. Notices and meeting information for meeting participants and the public
Notices and meeting information are attached to the agenda and minutes, including: availability of simultaneous interpretation and accessibility accommodations; *in camera* meeting procedures; information items not subject to discussion; personal information disclaimer for correspondents and public speakers; notices regarding minutes; and hybrid participation details.
Accessible formats and communication supports are available, upon request.
Except where otherwise indicated, reports requiring Council consideration will be presented to Council on Wednesday, December 6, 2023 in Debenture Committee Report No. 1.
The deadline to register by phone to speak, or submit written comments or visual presentations was 4 pm on Wednesday, November 29, 2023, and the deadline to register to speak by email was 2:30 pm on Thursday, November 30, 2023.
These “Summary Minutes” indicate the disposition of items and actions taken at the meeting. This document does not include all of the text that will be included in the full Minutes, such as the record of written and oral submissions. Recorded votes and dissents contained in the Summary

Minutes are draft until the full Minutes of the meeting are confirmed by the Committee. The draft of the full Minutes (for confirmation) will be published with the agenda for the next regular Committee meeting and, once confirmed, will replace this document.

2. Declarations of Interest

No Declarations of Interest were filed.

3. Office of the City Clerk

3.1 Debenture Committee Terms of Reference

File No. ACS2023-OCC-CCS-0158 - City-Wide

Report Recommendation

That the Debenture Committee recommend Council approve its Terms of Reference, as outlined in this report and attached as Document 1.

Carried

4. Finance and Corporate Services Department

4.1 By-Law to Authorize a \$200 Million Debenture Issue

File No. ACS2023-FSD-FIN-0012 - City-Wide

Mr. Cyril Rogers, A/General Manager, Finance and Corporate Services (FCS) Department and Chief Financial Officer and Mr. Mark Martin, Manager, Treasury, FCS, were present to respond to questions. At the conclusion of questions to staff and Committee discussions, the report recommendation was put before the Committee and was "CARRIED" as presented.

Report Recommendation

That the Debenture Committee enact a Debenture By-law substantially in the form attached as Document 1 to authorize the issuance of a debenture in the total principal amount of \$200 million.

Carried

4.2 Enactment of By-Law

MOTION NO DC 2023 01-01

Moved by Vice-Chair C. Kitts:

That the following By-law of the City of Ottawa be given three readings and enacted by the Debenture Committee in accordance with its delegated authority:

BY-LAW - THREE READINGS

BY-LAW NO. 2023-512 - A by-law of the City of Ottawa to authorize the borrowing upon sinking fund debentures in the principal amount of \$200,000,000.00 towards the cost of certain capital works of the City of Ottawa.

Carried

4.3 Enactment of Confirmation By-Law

MOTION NO DC 2023 01-02

Moved by Vice-Chair C. Kitts:

That the following By-law of the City of Ottawa be given three readings and enacted by the Debenture Committee in accordance with its delegated authority:

BYLAW - THREE READINGS

BY-LAW NO. 2023-513 - A By-law of the City of Ottawa to confirm proceedings of the Debenture Committee, a Committee of the Council of the City of Ottawa at its meeting held on 30 November 2023.

Carried

5. In Camera Items

There were no *in camera* items.

6. Inquiries

There were no Inquiries.

7. Other Business

There was no other business.

8. Adjournment - The meeting was adjourned at 3:44 pm.

Next Meeting - To be determined.

Original to be signed by
Christopher Zwierzchowski,
Committee Coordinator

Original to be signed by
Mayor M. Sutcliffe, Chair