



Debenture Committee

Minutes

Meeting #: 2
Date: Friday, September 27, 2024
Time: 12:30 pm
Location: Honeywell Room, 110 Laurier Avenue West, and by electronic participation

Present: Chair: Mayor Mark Sutcliffe, Vice-Chair: Councillor Catherine Kitts, Cyril Rogers, Chief Financial Officer and Treasurer, Wendy Stephanson, City Manager

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.

The deadline to register by phone to speak, or submit written comments or visual presentations was 4 pm on Thursday, September 26, 2024, and the deadline to register to speak by email was 11:30 am on Friday, September 27, 2024.
2. Declarations of Interest

No Declarations of Interest were filed.
3. Confirmation of Minutes

Minutes 1, of the Debenture Committee meeting of Thursday, 30 November 2023 were confirmed.

Carried

4. Finance and Corporate Services Department

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

File No. ACS2023-FCS-FIN-0010 - City-Wide

Mr. Cyril Rogers, 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 \$225 million.

Carried

4.2 Enactment of By-Law

MOTION NO DC 2024 02-01

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. 2024-406 - A by-law of the City of Ottawa to authorize the borrowing upon sinking fund debentures in the principal amount of \$225,000,000.00 towards the cost of certain capital works of the City of Ottawa.

Carried

4.3 Enactment of Confirmation By-Law

MOTION NO DC 2024 02-02

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. 2024-407 - 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 27 September 2024.

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 12:39 pm.

Next Meeting - To be determined.

Christopher Zwierzchowski,
Committee Coordinator

Mayor M. Sutcliffe, Chair