



## Debenture Committee

### Minutes

**Meeting #:** 3  
**Date:** Monday, September 15, 2025  
**Time:** 9:30 am  
**Location:** Champlain Room, 110 Laurier Avenue West, and by electronic participation

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

**Absent:** Chair: Mayor Mark Sutcliffe

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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 is 4 pm on Friday, September 12, 2025, and the deadline to register to speak by email is 8:30 am on Monday, September 15, 2025.  
**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. Confirmation of Minutes

3.1 DC Minutes 2 – 27 September 2024

**Carried**

4. Finance and Corporate Services Department

4.1 By-law to Authorize a \$220 Million Debenture Issue

File No. ACS2025-FCS-FIN-0008 - Citywide

Following discussion and questions of staff, the Committee carried the report recommendations as presented.

**Report Recommendation(s)**

**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 \$220 million.**

**Carried**

4.2 Enactment of By-Law

**Motion No. DC 2025-03-01**

Moved by W. Stephanson

**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 NO. 2025-357 - A by-law of the City of Ottawa to authorize the borrowing upon additional sinking fund debentures in the principal amount of \$220,000,000.00 towards the cost of certain capital works of the City of Ottawa, issued pursuant to the City of Ottawa Sustainable Debenture Framework (Re-opening of the 3.75% \$225,000,000.00 sinking fund debentures issued pursuant to the City**

**of Ottawa Sustainable Debenture Framework on October 2, 2024, due October 2, 2034)**

**Carried**

4.3 Enactment of Confirmation By-Law

**Motion No. DC 2025-03-02**

Moved by W. Stephanson

**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. 2025-358 - 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 15 September 2025.**

**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

Next Meeting

To be determined.

The meeting adjourned at 9:37 am.

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Original signed by Melinda Aston,  
Committee Coordinator

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Original signed by C. Kitts, Vice-  
Chair