

**7TH REPORT OF THE**  
**CORPORATE SERVICES COMMITTEE**

Meeting held on February 29, 2016, commencing at 3:00 PM, in the Council Chambers, Second Floor, London City Hall.

**PRESENT:** Deputy Mayor M. Cassidy (Chair) and Councillors J. Morgan, V. Ridley, H.L. Usher and J. Zaifman and L. Rowe (Secretary).

**ALSO PRESENT:** A. Zuidema, A.L. Barbon, D. Bordin, M. Hayward, L. Peterdy (TD Securities) A. Ripepi and J. Senese.

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**I. CALL TO ORDER**

1. Disclosures of Pecuniary Interest

That it BE NOTED that no pecuniary interests were disclosed.

**II. CONSENT ITEMS**

2. 2016 Debenture Issue Update

That, on the recommendation of the Managing Director, Corporate Services and City Treasurer, Chief Financial Officer, the following actions be taken with respect to the 2016 debenture issue:

- a) the issue of instalment debentures for a total of \$27,000,000 BE APPROVED; it being noted that the average all-in-rate is 2.30% over a 10-year term; and
- b) the proposed by-law appended to the staff report dated February 29, 2016 BE INTRODUCED at the Municipal Council meeting of March 1, 2016, for three readings, to authorize the borrowing upon instalment debentures in the aggregate principal amount of \$27,000,000 towards the cost of certain capital works of the Corporation of the City of London;

it being noted that the Corporate Services Committee heard a verbal delegation from Les Peterdy, Director, Government Finance, TD Securities regarding the debenture issuance and general market conditions and forecasts.

**III. SCHEDULED ITEMS**

None.

**IV. ITEMS FOR DIRECTION**

None.

**V. DEFERRED MATTERS/ADDITIONAL BUSINESS**

None.

**VI. ADJOURNMENT**

The meeting adjourned at 3:19 PM.