

Corporate Services Committee

Report

6th Special Meeting of the Corporate Services Committee
April 12, 2021

PRESENT: Councillors M. Cassidy (Chair), M. van Holst, J. Morgan, E. Pelozo, A. Kayabaga, Mayor E. Holder

ALSO PRESENT: Remote Attendance: Councillors S. Hillier; L. Livingstone, B. Card, M. Galczynski, K. Murray, M. Ribera, C. Saunders, M. Schulthess, B. Westlake-Power

The meeting is called to order at 12:00 PM; it being noted that Councillor M. van Holst was in the Chair and that the following Members were in remote attendance: Mayor E. Holder; Councillors M. Cassidy, J. Morgan, E. Pelozo and A. Kayabaga.

1. Disclosures of Pecuniary Interest

That it BE NOTED that no pecuniary interests were disclosed.

2. Consent

None.

3. Scheduled Items

None.

4. Items for Direction

4.1 2021 Debenture Issuance Report #2

Moved by: M. Cassidy

Seconded by: E. Pelozo

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 2021 Debenture Issuance:

a) the issuance of serial debentures for a total of \$23,000,000 BE APPROVED, noting the average all-in rate is 1.819% over a 10-year term; and,

b) the proposed by-law appended to the staff report dated April 12, 2021 as Appendix "A", BE INTRODUCED at the Municipal Council meeting on April 13, 2021 to authorize the borrowing upon serial debentures in the aggregate principal amount of \$23,000,000 towards the cost of certain capital works of the Corporation of the City of London.

Yeas: (6): M. Cassidy, M. van Holst, J. Morgan, E. Pelozo, A. Kayabaga, and E. Holder

Motion Passed (6 to 0)

5. Deferred Matters/Additional Business

None.

6. Adjournment

Moved by: E. Pelosa

Seconded by: M. Cassidy

That the meeting be adjourned.

Motion Passed

The meeting adjourned at 12:10 PM.