

# Corporate Services Committee Report

7th Special Meeting of the Corporate Services Committee  
May 2, 2022

**PRESENT:** Councillors S. Lewis (Chair), M. Cassidy, J. Morgan, M. Hamou, J. Fyfe-Millar

**ABSENT:** Mayor E. Holder

**ALSO PRESENT:** A. Job, J. Taylor, B. Westlake-Power

Remote Attendance: Councillor S. Hillier; L. Livingstone, A. Barbon, B. Card, S. Corman, J. Davison, M. Galczynski, K. Murray, M. Schulthess

The meeting is called to order at 12:00 PM; it being noted that Councillors M. Cassidy and M. Hamou were in remote attendance.

**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 2022 Debenture Issuance Update**

Moved by: J. Morgan

Seconded by: J. Fyfe-Millar

That, on the recommendation of the Deputy City Manager, Finance Supports, the following actions be taken with respect to the 2022 Debenture Issuance:

a) the issuance of serial debentures for a total of \$21,000,000 BE APPROVED, noting the average all-in rate is 3.563% over a 10-year term; and,

b) the proposed by-law as appended to the staff report dated May 2, 2022 as Appendix "A" BE INTRODUCED at the Municipal Council meeting on May 3, 2022 to authorize the borrowing upon serial debentures in the aggregate principal amount of \$21,000,000 towards the cost of certain capital works of the Corporation of the City of London;

it being noted that the Corporate Services Committee received a presentation from Kevin Martin and Chris Meston (RBC), with respect to this matter.

Yeas: (5): S. Lewis, M. Cassidy, J. Morgan, M. Hamou, and J. Fyfe-Millar

Absent: (1): E. Holder

**Motion Passed (5 to 0)**

**5. Deferred Matters/Additional Business**

None.

**6. Adjournment**

Moved by: M. Cassidy

Seconded by: M. Hamou

The meeting BE ADJOURNED.

**Motion Passed**

The meeting adjourned at 12:10 PM.