

Finance Committee Minutes

City of Peterborough

October 13, 2020

Roll Call Councillor Akapo
 Councillor Baldwin
 Councillor Beamer
 Councillor Clarke
 Councillor Parnell
 Councillor Pappas, Chair
 Councillor Riel
 Mayor Therrien
 Councillor Vassiliadis
 Councillor Wright
 Councillor Zippel

Staff Sandra Clancy, Chief Administrative Officer
 Cynthia Fletcher, Commissioner of Infrastructure and Planning Services
 Richard Freymond, Commissioner of Corporate and Legislative Services
 Darren Hancock, Chief Accountant
 John Kennedy, City Clerk
 Sheldon Laidman, Commissioner of Community Services
 Yvette Peplinskie, Manager of Financial Services
 David Potts, City Solicitor/Manager of Legal Services
 Brendan Wedley, Manager of Communication Services

Guests Joanna Park, Baker Tilly
 Duanne Potter, Baker Tilly
 Richard Steinginga, Baker Tilly

Call to Order

The meeting was called to order by Councillor Pappas, Chair at 5:30 p.m. in the Council Chambers, City Hall.

Confirmation of Minutes

Moved by Councillor Clarke

That the July 13, 2020 Finance Committee meeting minutes be approved.

Carried

Disclosure of Pecuniary Interest

There were no disclosures of Pecuniary Interest.

Consent Agenda

Moved by Councillor Vassiliadis

That item 5.a be approved as part of the Consent Agenda.

Carried

Reports and Communications

Audit of the Consolidated Financial Statements of the City of Peterborough -
Acknowledgement Letter

Report CLSFS20-043

Moved by Councillor Vassiliadis

That Council approve the recommendations outlined in Report CLSFS20-043 dated October 13, 2020, of the Commissioner of Corporate and Legislative Services as follows:

- a) **That the Acknowledgement Letter Audit of the Consolidated Financial Statements of the City of Peterborough be received.**
- b) **That the Mayor and Chair of the Finance Committee be authorized to sign the Acknowledgement Letter.**

Carried

Management Letter and Verbal Audit Findings Report for the year ended December 31, 2019

Report CLSFS20-045

Moved by Mayor Therrien

That Council approve the recommendation outlined in report CLSFS20-045 dated October 13, 2020, of the Commissioner of Corporate and Legislative Services as follows:

That the audit of the December 31, 2019 Financial Statements Letter (Management Letter) appended to report CLSFS20-045 and the Verbal Audit Findings Report presented by Baker Tilly KDN Kawarthas LLP for the year ended December 31, 2019 be received as information.

Carried

Treasurer's Report, 2019 Consolidated Financial Report, 2019 Trust Funds Financial Statement and Five Year Review

Report CLSFS20-044

Moved by Councillor Riel

That Council approve the recommendations outlined in Report CLSFS2019-044 dated October 13, 2020, of the Commissioner of Corporate and Legislative Services as follows:

- a) **That Report CLSFS20-044, Treasurer's Report, 2019 Consolidated Financial Report, the 2019 Trust Funds Financial Statement and Five Year Review be received as information.**
- b) **That the underlying accounting policies as detailed in the Notes to the Financial Statements be approved.**
- c) **That the Treasurer's Report, 2019 Consolidated Financial Report and 2019 Trust Funds Financial Statement as received, be submitted to the Province of Ontario.**

Carried

Other Business

There were no items of Other Business

Next Meeting - November 2, 2020

Adjournment

Moved by Councillor Vassiliadis

That this meeting adjourn at 5:44 p.m.

Carried

John Kennedy

City Clerk

Councillor Pappas

Chair