

**WINDSOR UTILITIES COMMISSION**  
**AUDIT AND FINANCE COMMITTEE**  
**PUBLIC MEETING MINUTES FOR THE PUBLIC MEETING HELD**  
**WEDNESDAY, FEBRUARY 2, 2022**

A public meeting of the Windsor Utilities Commission Audit & Finance Committee was held on Wednesday, February 2, 2022 via Zoom Conference call due to the COVID-19 pandemic, subject to health and safety restrictions.

**ATTENDANCE:**

Members: Gid Sovran [Chair], Julian Hawkins, Doug Lawson

Management: President & CEO, H. Reidel; VP Corporate Services & CFO, M. Carlini; VP Water Operations, G. Rossi; VP of Hydro Operations, J. Brown; VP Business Development, K. Taylor; VP Customer Care & Corporate Operations, Corporate Secretary, P. Gleason; Director of Finance, G. Boose; Controller, B. Pougnet; Director Human Resources, J. Damphouse; Director Regulatory Affairs, C. Bebbington; Director Engineering (Water), C. Manzon; Manager Corporate Communications & Public Relations, C. Beliciu; Coordinator of Corporate Initiatives, N. Anderson; and Governance and Records Coordinator, A. Pelaccia

Guests: Tony Ardivini, City of Windsor  
Peter Godec, Jarislowsky Fraser Global Investment Management [Item 5.1 only]  
Adam Penny, Jarislowsky Fraser Global Investment Management [Item 5.1 only]

Regrets: Jim Morrison

**CALL TO ORDER & DECLARATION OF CONFLICTS OF INTEREST**

The Chair noting quorum called the public meeting to order at 11:02 a.m.

No conflicts of interest were declared.

## **CONSENT AGENDA**

Moved and seconded

THAT the following Consent Agenda item BE APPROVED as recommended.

- 3.1 WUC Audit & Finance Committee Public Meeting Minutes of November 3, 2021.

**-CARRIED**

## **COMMUNICATION AGENDA**

The VP Corporate Services & CFO reviewed item 4.2, WUC Sinking Fund Update, and welcomed Peter Godec and Adam Penny of Jarislowsky Fraser Global Investment Management to the meeting at 11:06 a.m. The investment management team presented the current fund performance and the expected outlook for the coming years. Peter and Adam exited the meeting at 11:19 a.m. A Committee Member discussed the importance of considering timeframes when analysing results, and the impacts of reviewing the fund based on a six-month performance history.

Moved and seconded

THAT the following Communication Agenda items BE RECEIVED as recommended.

- 4.1 WUC Financial and Corporate Compliance Report for Quarter Ending Q4, 2021
- 4.2 WUC Sinking Fund Update
- 4.3 WUC Initiatives Tracking
- 4.4 WUC Audit & Finance Committee 2022 Work Plan
- 4.5 ENWIN Corporate Entities and WUC 2022 Meeting Schedule

**-CARRIED**

## **ENWIN EXECUTIVE REPORTS**

### **5.1 2021 WUC CAPITAL CARRYFORWARD**

A Committee Members asked if the carryforward is expected to continue to be required on a yearly basis. The VP of Water Operations reviewed the carryforward process and confirmed that future requests would be brought forward to the Board if they arise.

Moved and seconded

THAT the 2021 WUC Capital Carryforward report be RECEIVED; and

THAT the Audit and Finance Committee recommends THAT management be AUTHORIZED to spend \$4.86M for the identified 2021 carryforward projects above the current approved 2022 Capital budget.

**-CARRIED**

## **IN CAMERA SESSION**

Moved and seconded

THAT the Committee be directed to move in camera for the purpose of consideration of the following items of business pursuant to section 239(2) of the *Municipal Act*:

### 6.1 WUC A&F In Camera Meeting Minutes of November 3, 2021

*s. 239(2)(b) personal matters about an identifiable individual, including municipal or local board employees.*

### 6.2 Insurance Renewal Summary

*s. 239(2)(i) scientific, technical, commercial, financial or labour relations information, supplied in confidence to the board, which if disclosed could reasonably be expected to interfere significantly with the contractual or other negotiations of a person or group.*

### 6.3 WUC Open Legal Actions: Semi-Annual Update (as of December 31, 2021)

*s. 239(2)(e) litigation or potential litigation, including matters before administrative tribunals, affecting the municipality or local board; and*

*s. 239(2)(i) a trade secret or scientific, technical, commercial, financial or labour relations information, supplied in confidence to the municipality or local board, which, if disclosed, could reasonably be expected to prejudice significantly the competitive position or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.*

**-CARRIED**

In Camera session commenced at 11:21 a.m.

In Camera session concluded at 11:30 a.m.

## **RESUME PUBLIC MEETING SESSION**

Moved and seconded

THAT the Committee move TO RESUME the public meeting session.

**-CARRIED**

The public Committee meeting reconvened at 11:33 a.m.

### **TRANSMISSION OF RECOMMENDATIONS**

Moved and seconded

THAT the recommendations discussed in camera BE BROUGHT FORWARD for consideration.

**-CARRIED**

Moved and seconded

THAT the WUC A&F Committee in camera meeting minutes of November 2, 2021 BE APPROVED as recommended.

**-CARRIED**

Moved and seconded

THAT the Insurance Renewal Summary BE RECEIVED as recommended.

**-CARRIED**

Moved and seconded

THAT the WUC Open Legal Actions: Semi-Annual Update (as of December 31, 2021) BE RECEIVED as recommended.

**-CARRIED**

### **OTHER BUSINESS**

The VP Customer Care & Corporate Operations and Corporate Secretary informed the Committee that the upcoming Board agendas will now be structured to reflect the discussions at the Committee level, as requested through the 2021 Committee Evaluation process. The new format will better allow the Committee Chairs to discuss items that the Committee reviewed with the Board.

### **TERMINATION**

Moved and seconded.

THAT the meeting BE TERMINATED.

**-CARRIED**

The meeting terminated at 11:33 a.m.

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Recording Secretary

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Committee Chair