

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

A public meeting of the Windsor Utilities Commission Audit & Finance Committee was held on Wednesday, November 2, 2022 via Zoom Conference.

**ATTENDANCE:**

Members: Gid Sovran [Chair], Julian Hawkins, Jim Morrison

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

Regrets: Doug Lawson

Guests: Cynthia Swift and Alicia Beneteau, KPMG

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

The meeting commenced at 11:04 a.m.

**CONSENT AGENDA**

Moved and seconded

That the following Consent Agenda items be received or approved as recommended:

3.1 WUC Audit & Finance Committee Meeting Minutes of June 8, 2022 be approved.

3.2 WUC Audit & Finance Committee Meeting Notes of September 14, 2022 be approved.

**-CARRIED**

## **COMMUNICATION AGENDA**

4Cynthia Swift reviewed item 4.2, WUC Audit Planning Report – 2022, to the committee’s satisfaction. The final audit will take place in February, with a findings report to be provided in April.

Moved and Seconded

THAT the following Communication Agenda items be received as recommended:

- 4.1 WUC Financial and Corporate Compliance for Quarter Ending Q3, 2022
- 4.2 WUC Audit Planning Report - 2022
- 4.3 WUC Initiatives Tracking
- 4.4 WUC Audit & Finance Committee Annual Work Plan
- 4.5 ENWIN Group and WUC 2022 Meeting Schedule

**-CARRIED**

## **ENWIN EXECUTIVE REPORTS**

### **5.1 WUC Q3 2022 FINANCIAL REVIEW**

The VP Corporate Services & CFO reviewed the report and explained that third quarter results are positive. There is revenue pressure due to lower consumption.

A Committee Member asked about the electricity consumption billing for natural gas. The Executive VP explained that the natural gas emergency generator at the WUC plant has been used for several years and, on average, it provides a significant reduction in costs.

Moved and Seconded

THAT the WUC Q3 2022 Financial Review BE RECEIVED for information and BE RECOMMENDED to the Windsor Utilities Commission Board of Commissioners for receipt.

**-CARRIED**

The KPMG representatives exited the meeting at 11:11 a.m.

## **6. IN CAMERA SESSION**

Moved and seconded

THAT the Committee move in camera.

THAT the in-camera session be terminated at 11:12 a.m.

THAT the recommendations discussed in camera be brought forward for consideration.

**-CARRIED**

### **TRANSMISSION OF RECOMMENDATIONS**

Moved and seconded

THAT the WUC A&F in-camera meeting minutes of June 8, 2022 be approved as recommended.

**-CARRIED**

### **7. OTHER BUSINESS**

A Committee Member asked about the composition of the Board moving forward. The Director of Regulatory Affairs and Corporate Secretary explained that the current Board will sit until February. The deadline for Commissioner applications is November 18<sup>th</sup>.

### **8. TERMINATION**

The meeting terminated at 11:15 a.m.

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Recording Secretary

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Committee Chair