

WINDSOR UTILITIES COMMISSION
AUDIT AND FINANCE COMMITTEE
PUBLIC MEETING MINUTES FOR THE PUBLIC MEETING HELD
WEDNESDAY, APRIL 10, 2024

A public meeting of the Windsor Utilities Commission Audit & Finance Committee was held on Wednesday, April 10, 2024 via Zoom Conference call due.

ATTENDANCE:

Commissioners: Egidio Sovran (Chair), Onorio Colucci, Robert Feldmann, Gary Kaschak, Jim Morrison

EWU Management: President & CEO, G. Rossi, Chief Financial Officer, M. Carlini, Directory of Procurement and Supply Chain, R. McIntyre, Chief Operating Officer - Water, R. Spagnuolo, Chief Operating Officer - Hydro, J. Brown, Chief Business Development Officer, K. Taylor; Chief Risk Officer, P. Gleason; Director Finance, G. Boose; Chief People Officer, M. Bonnici; Director of Regulatory Affairs, C. Bebbington; Governance and Records Coordinator, A. Pelaccia

Guests: Cynthia Swift, KPMG

Regrets: None

CALL TO ORDER & DECLARATION OF CONFLICTS OF INTEREST

The Chair noting quorum called the public meeting to order at 12:31 p.m.

CONSENT AGENDA

Moved and seconded

THAT the following Consent Agenda item BE APPROVED as recommended.

- 3.1 THAT the WUC Audit & Finance Committee Meeting Minutes of February 7, 2024 be approved.

-CARRIED

COMMUNICATION AGENDA

The President & CEO informed the Committee that reports have been restructured to align with the organization changes that have taken place. Item 4.1, Regulatory Affairs Update – Water, will be provided by the Director of Regulatory Affairs. Previously, this information would have been provided by the Chief Operating Officer – Water.

A Commissioner asked about the outcomes of the 83 lead samples taken. The Chief Operating Officer – Water indicated that the outcomes were very similar to previous years. He identified that a single home, with a history of increased lead levels, was provided with a letter with instructions to assist with further reducing lead in their home, including flushing the lines, filtering, and replacing pipes in the home.

Moved and seconded

THAT the following Communication Agenda items BE RECEIVED as recommended.

- 4.1 Regulatory Affairs Update – Water
- 4.2 WUC Initiatives Tracking

-CARRIED

ENWIN EXECUTIVE REPORTS

5.1 WUC 2023 FINANCIAL REVIEW

The Chief Financial Officer reviewed the report and highlighted that the year remained a strong, with strong liquidity, operating capital, and a rebounding sinking fund.

A Commissioner inquired about the water revenue and the uptake of usage. The Chief Financial Officer responded that the revenue increased due to an increase in customers during the year.

A Commissioner inquired about the economic growth of the region and usage increases with an anticipated upcoming commercial customer. Management confirmed that a high uptake is anticipated. Some preliminary analysis has been completed, but Management remains cautiously optimistic as the industry is welcomed to the region. WUC remains ready to service this new growth. More information will be provided to the Board in the future when more details are available.

Moved and seconded

THAT the WUC 2023 Financial Review report BE RECEIVED for information;

AND THAT the WUC 2023 Financial Review report BE RECOMMENDED to the Windsor Utilities Commission Board of Commissioners FOR APPROVAL.

-CARRIED

5.2 WUC 2023 AUDITED FINANCIAL STATEMENTS

The Auditor discussed the audit findings with the Committee. No scope changes were noted from previous years. No audited deficiencies or corrections were noted. The Auditor credited strong staff and a positive working relationship that contributed to the success of the audit.

The Committee exited the meeting at 12:45 P.M in a break out room to discuss the audit privately with the Auditor.

The Committee re-entered the meeting at 12:48 P.M.

The Committee provided their thanks congratulations to both KPMG and ENWIN staff for a successful audit.

Moved and seconded

THAT the WUC 2023 Audited Financial Statements report BE RECEIVED for information;

AND THAT the WUC 2023 Audited Financial Statements report BE RECOMMENDED to the Windsor Utilities Commission Board of Commissioners for receipt;

AND THAT the WUC 2023 Audited Financial Statements BE RECOMMENDED to the Windsor Utilities Commission Board of Commissioners for APPROVAL.

-CARRIED

The Auditor left the meeting at 12:52 P.M.

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 Audit & Finance Committee In Camera Meeting Minutes of February 7, 2024
s. 239(2)(e) litigation or potential litigation, including matters before administrative tribunals, affecting the municipality or local board.

- 6.2 Bill S-211 Update

s. 239(2)(f) advice that is subject to solicitor-client privilege, including communications necessary for that purpose.

6.3 Contract Approval – OTP Demolition

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

The In Camera session commenced at 12:52 PM.

RESUME PUBLIC MEETING SESSION

Moved and seconded

THAT the Committee move TO RESUME the public meeting session.

-CARRIED

The Public Committee meeting reconvened at 1:07 p.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 in camera meeting minutes of February 7, 2024 BE APPROVED as recommended.

-CARRIED

Moved and seconded

THAT the Bill S-211 Update report BE APPROVED as recommended.

-CARRIED

Moved and seconded

THAT the Contract Approval – OTP Demolition BE RECEIEVED as recommended.

-CARRIED

OTHER BUSINESS

The Committee discussed the surplus royalty funds related to the sale of District Energy Windsor.

Moved and seconded

THAT the WUC A&F Committee RECOMMENDS all royalties from the sale of District Energy Windsor be incorporated into the sinking fund.

TERMINATION

Moved and seconded.

THAT the meeting BE TERMINATED.

-CARRIED

The meeting terminated at 1:08 p.m.

Recording Secretary

Committee Chair