



MA-34-1

THE REGIONAL MUNICIPALITY OF PEEL

DEBT ISSUANCE COMMITTEE

MINUTES

DEBT-2013-2

The Debt Issuance Committee met on Tuesday, June 18, 2013, at 8:42 a.m. in the 5th Floor Boardroom, Regional Administrative Headquarters, Suite A, 10 Peel Centre Drive, Brampton.

Members Present: E. Kolb, Regional Chair; R. Whitehead, Regional Councillor, Chair of Management Section; N. Trim, Chief Financial Officer and Commissioner of Corporate Services

Absent: D. Szwarc, Chief Administrative Officer, due to other municipal business

Also Present: P. Pohl, Senior Treasury and Portfolio Manager, Corporate Finance; R. Maciver, Legal Counsel; K. Lockyer, Director of Clerk's and Regional Clerk, H. West, Committee Clerk

Chaired by Regional Chair Kolb.

1. DECLARATIONS OF CONFLICT OF INTEREST - Nil

2. APPROVAL OF AGENDA

Moved by R. Whitehead,
Seconded by N. Trim;

That the agenda for the June 18, 2013, Debt Issuance Committee meeting, be approved.

Carried

DEBT-2013-5

3. REPORTS

a) Terms of Debt Issues (Oral)

Presentation by Paul Pohl, Senior Treasury & Portfolio Manager, Corporate Finance

Moved by R. Whitehead,
Seconded by N. Trim;

That the by-law required to authorize the borrowing upon installment debentures in the aggregate principal amount of \$50,000,000 for the capital works of The Corporation of the City of Mississauga be presented for enactment.

Carried

DEBT-2013-6

See also Resolution DEBT-2013-8

Moved by R. Whitehead,
Seconded by N. Trim;

That the by-law required to authorize the borrowing upon sinking fund debentures in the aggregate principal amount of \$33,000,000 for the capital works of The Regional Municipality of Peel be presented for enactment.

Carried

DEBT-2013-7

See also Resolution DEBT-2013-8

Paul Pohl, Senior Treasury & Portfolio Manager, Corporate Finance, stated that two debentures were authorized by Regional Council at its meeting held on April 25, 2013. He provided an overview of the following two debentures: the first, issued on behalf of the City of Mississauga in the amount of \$50 million over a 10 year term with a net borrowing rate of 2.765 per cent; and, the second, a 40 Year Sinking Fund for Region of Peel Social Housing projects, Chaplevue and Creditvale Mills in the amount of \$33 million with an all-in net interest cost of 3.999 per cent.

4. BY-LAWS

Three Readings:

By-law 58-2013: A by-law to authorize the borrowing upon installment debentures in the aggregate principal amount of \$50,000,000 for the capital works of The Corporation of the City of Mississauga.

By-law 59-2013: A by-law to authorize the borrowing upon sinking fund debentures in the aggregate principal amount of \$33,000,000 for the capital works of The Regional Municipality of Peel.

Moved by R. Whitehead,
Seconded by N. Trim;

That the by-laws listed on the Debt Issuance Committee agenda, being By-law 58-2013 and 59-2013, be given the required number of readings, taken as read, signed by the Regional Chair and the Regional Clerk, and the Corporate Seal affixed thereto.

Carried

DEBT-2013-08

See also Resolutions DEBT-2013-6 and DEBT-2013-7

5. OTHER BUSINESS - Nil

6. CONFIRMING BY-LAW

Moved by N. Trim;
Seconded by R. Whitehead;

That By-law 60-2013 to confirm the proceedings of the Debt Issuance Committee at its meeting held on June 18, 2013, and to authorize the execution of documents in accordance with the Region's by-laws relating thereto, be given the required number of readings, taken as read, signed by the Regional Chair and the Regional Clerk and the Corporate Seal affixed thereto.

Carried

DEBT-2013-9

7. ADJOURNMENT

The meeting adjourned at 8:50 a.m.

Regional Clerk

Regional Chair