



**THE REGIONAL MUNICIPALITY OF PEEL**

**DEBT ISSUANCE COMMITTEE**

**MINUTES**

**DEBT-2013-3**

The Debt Issuance Committee met on Tuesday, August 20, 2013, at 3:07 p.m. in the Council Chamber, Regional Administrative Headquarters, Suite A, 10 Peel Centre Drive, Brampton.

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

Absent: Nil

Also Present: D. Bingham, Treasurer and Director of Corporate Finance; P. Pohl, Senior Treasury and Portfolio Manager; K. Lockyer, Director of Clerks 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 August 20, 2013, Debt Issuance Committee meeting, be approved.

Carried DEBT-2013-10

**3. REPORTS**

a) **Terms of Debt Issues**

Presentation by David Bingham, Treasurer and Director of Corporate Finance

Received DEBT-2013-11

See also Resolution DEBT-2013-12

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 \$250,000,000 for capital works of The Regional Municipality of Peel be presented for enactment.

Carried DEBT-2013-12

See also Resolutions DEBT-2013-11 and DEBT-2013-13

David Bingham, Treasurer and Director of Corporate Finance stated the Region of Peel has been issued a 20 year sinking bond in the amount of \$250 million to fund growth projects, to be repaid by development charges. The bond was issued at an all-in borrowing rate of 4.332 per cent. David Bingham provided an overview of the current markets and noted that the Region of Peel maintains a AAA credit rating.

Regional Chair Kolb inquired as to how much the Region of Peel has borrowed to date. David Bingham responded that including debenture issues for the area municipalities and social housing for Peel Living, the amount is approximately \$1.58 billion excluding approximately \$44 million in sinking funds.

#### 4. BY-LAWS

##### **Three Readings:**

By-law 72-2013: A by-law to authorize the borrowing upon sinking fund debentures in the aggregate principal amount of \$250,000,000 for capital works of The Regional Municipality of Peel.

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

That the by-law listed on the Debt Issuance Committee agenda, being By-law 72-2013, 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-2013-13

See also Resolution DEBT-2013-12

#### 5. OTHER BUSINESS – Nil

**6. CONFIRMING BY-LAW**

Moved by R. Whitehead,  
Seconded by D. Szwarc;

That By-law 76-2013 to confirm the proceedings of the Debt Issuance Committee at its meeting held on August 20, 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-2013-14

**7. ADJOURNMENT**

The meeting adjourned at 3:14 p.m.

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Regional Clerk

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Regional Chair