



The Corporation of the Township of Seguin

Finance Committee

Draft Minutes of August 30th, 2022

A meeting of the Township of Seguin Finance Committee was held August 30th, 2022 at the Township of Seguin Municipal Office Council Chambers and by electronic participation

The following Members were present:

- Jim Beatty, Chair (Council Chambers)
- Dan Hildebrandt (videoconference)
- Walter McCormick (videoconference)
- Craig Reith (videoconference)

Staff present:

- Donna McLeod (Council Chambers)

Guests present:

- Michele Fraser (videoconference)
- Stefanie Veneranda (videoconference)

Regrets were received from:

- Jason Inwood, Chief Administrative Officer

Resolution No. 2022-016

Moved by: Dan Hildebrandt

Seconded by: Craig Reith

“THAT the Township of Seguin Finance Committee does hereby convene at 4:05 pm on August 30th, 2022.”.

CARRIED

Approval of Agenda.

After the meeting was called to order, the Chair requested approval of the Agenda. The Agenda was approved with the addition of 3a) Adoption of amended Draft Minutes of June 28th, 2022.

Disclosure of Pecuniary Interest.

The Chair requested the disclosure of any possible pecuniary interests, none were declared.

Resolution No. 2022-017

Moved by: Craig Reith

Seconded by: Walter McCormick

“**THAT** the Township of Seguin Finance Committee does hereby approve the amended Minutes of the Committee Meeting of June 28th, 2022 as circulated.”.

CARRIED

Business.

Presentation from Stefanie Veneranda (CEO) of Seguin Public Libraries

Stefanie Veneranda presented to the Finance Committee on Seguin Public Libraries budgeting, long term plans and future ideas.

Action Items:

- **Stefanie Veneranda will provide the Seguin Public Libraries 2022 Proposed Budget, 2023 Proposed Budget, Reserves Committee Action Plan – Updated Timeline and the Strategic Plan 2022 to Donna McLeod.**
- **Donna McLeod will email the documents to the Finance Committee members.**

Target Session re: 2023 Budget

Michele Fraser (CFO) gave an overview of the 2023 Preliminary Budget Assumptions Input. There was a discussion regarding budgeting challenges given the significant costing and inflationary environment. The finance committee provided a number of suggestions for thought by council.

Action Items:

- **Michele Fraser will provide the Budget Schedule to Donna McLeod.**
- **Donna McLeod will email the document to the Committee members.**

Investment Policy

The Finance Committee reviewed A Proposal to Research a Seguin Township Investment Policy with the addition in the last paragraph on page one (A Conservative estimate would be 200 to 250 basis points above current returns).

Action Items:

- **Jim Beatty will make the change and send it to Donna McLeod.**
- **Donna McLeod will add the Proposed to Research a Seguin Township Investment Policy to the Seguin Township Council Meeting held Tuesday, September 6th, 2022 for Council to consider.**

Pending Item for Future Meeting:

- Taxing/Licensing for Short Term Rental
- Building Permit Process and Road Conditions.

Resolution No. 2022-018

Moved by: Walter McCormick

Seconded by: Craig Reith

“THAT the Township of Seguin Finance Committee does hereby adjourn at 5:25 pm to meet again on September 28th, 2022 at 4:00 pm or at the call of the Chair.”.

CARRIED

Jim Beaty
Chair

Donna McLeod
Acting Deputy Clerk