



**THE REGIONAL MUNICIPALITY OF PEEL
DEBT ISSUANCE COMMITTEE
MINUTES**

Members Present:	N. Iannicca, Regional Chair C. Fonseca, Regional Councillor	N. Polsinelli, Interim Chief Administrative Officer S. VanOfwegen, Commissioner of Finance and Chief Financial Officer
Staff Present	K. Lockyer, Regional Clerk and Interim Commissioner of Corporate Services P. O'Connor, Regional Solicitor J. Pittini, Director, Treasury Services; S. Nagel, Treasurer & Director of Corporate Finance	S. Hodgson, Treasury Portfolio Manager, Treasury Services A. Macintyre, Deputy Clerk and Manager of Legislative Services H. West, Committee Clerk R. Khan, Technical Coordinator

1. CALL TO ORDER

Regional Chair Iannicca called the meeting of the Debt Issuance Committee to order at 9:15 a.m. in the Council Chamber, Regional Administrative Headquarters, 10 Peel Centre Drive, 5th Floor, Suite A, Brampton.

2. DECLARATIONS OF CONFLICTS OF INTEREST - Nil

3. APPROVAL OF AGENDA

RECOMMENDATION: DEBT-2020-1

Moved by Councillor Fonseca,
Seconded by N. Polsinelli;

That the agenda for the June 11, 2020 Debt Issuance Committee meeting, be approved.

Carried

4. DELEGATIONS – Nil

5. REPORTS

5.1 Terms of Debt Issue

(Oral)

Presentation by Julie Pittini, Director, Treasury Services

Received

Julie Pittini, Director, Treasury Services, provided an overview of the serial debenture issuance stating that on April 9, 2020, Regional Council approved borrowing in the maximum principal amount of \$200 million on behalf of the Region of Peel, with a term not to exceed 31 years. She provided an economic update noting that interest rates have declined as a result of the COVID-19 pandemic. On June 2, 2020 the Region of Peel issued debentures in the principal amount of \$200 million with a maturity date of June 16, 2051. Recent investor relations activities helped generate solid investor demand for the issue. The Region of Peel was able to secure an all-in yield of 2.572 per cent on the debentures.

6. BY-LAWS

6.1 By-law Number 43-2020

RECOMMENDATION: DEBT-2020-2

Moved by Councillor Fonseca,
Seconded by N. Polsinelli;

That the by-law listed on the June 11, 2020 Debt Issuance Committee agenda, being By-law 43-2020, be given the required number of readings, taken as read, signed by the Regional Chair and the Regional Clerk, and the Corporate Seal be affixed thereto.

Carried

7. OTHER BUSINESS - Nil

8. CONFIRMING BY-LAW

RECOMMENDATION: DEBT-2020-3

Moved by Councillor Fonseca,
Seconded by N. Polsinelli;

That By-law 44-2020 to confirm the proceedings of the Debt Issuance Committee at its meeting held on June 11, 2020, 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

9. ADJOURNMENT

The meeting adjourned at 9:20 a.m.