



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

Members Present: N. Iannicca, Regional Chair  
C. Fonseca, Regional Councillor  
J. Baker, Chief Administrative Officer  
G. Kent, Chief Financial Officer and Commissioner of Corporate Services

Staff Present: K. Dedman, Commissioner of Public Works  
S. Nagel, Director, Corporate Finance and Treasurer  
K. Lockyer, Regional Clerk and Director of Clerk's  
C. Thomson, Deputy Clerk and Manager of Legislative Services  
H. Gill, Committee Clerk  
S. Valteau, Legislative Specialist  
R. Khan, Legislative Technical Coordinator

**1. CALL TO ORDER**

Regional Chair Iannicca called the Debt Issuance Committee meeting to order on October 07, 2021 at 8:50 a.m., in the Council Chambers, Regional Administrative Headquarters, 10 Peel Centre Drive. Members of the Committee and staff participated electronically.

*Councillor Fonseca arrived at 8:51 a.m.*

**2. DECLARATIONS OF CONFLICTS OF INTEREST**

Nil.

**3. APPROVAL OF AGENDA**

**Resolution Number DEBT-5-2021**

**Moved by** G. Kent

**Seconded by** J. Baker

*That the agenda for the October 7, 2021 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, Corporate Services

**Received**

Julie Pittini, Director, Treasury Services, provided an overview of the sinking fund debenture issuance stating that on January 14, 2021, Regional Council approved the issuance of debentures in the maximum principal amount of \$250 million on behalf of the Region of Peel and \$20 million on behalf of the City of Brampton, with a term not to exceed 31 years. On September 27, 2021 the Region of Peel launched a \$150 million re-opening of the Peel 2.5 per cent June 16, 2051 debenture; \$130 million on behalf of the Region of Peel and \$20 million on behalf of the City of Brampton. The Region of Peel obtained an all-in weighted yield at 2.928 per cent for a 30 year term.

Julie Pittini provided an economic update and noted that the Region of Peel's Triple A credit rating was re-affirmed by both Moody's and Standard & Poor's.

**6. BY-LAWS**

**6.1 By-law 54-2021**

A by-law to authorize the borrowing upon additional sinking fund debentures in the principal amount of \$150,000,000.00 for capital works of The Regional Municipality of Peel and of The Corporation of the City of Brampton. (Re-opening of the 2.50% \$200,000,000.00 sinking fund debentures due June 16, 2051 issued on June 16, 2020).

**Resolution Number DEBT-6-2021**

**Moved by J. Baker**

**Seconded by G. Kent**

*That the by-laws listed on the October 7, 2021 Debt Issuance Committee agenda, being By-laws 54-2021, 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**

**Resolution Number DEBT-7-2021**

**Moved by J. Baker**

**Seconded by G. Kent**

*That By-law 55-2021 to confirm the proceedings of the Debt Issuance Committee at its meeting held on October 7, 2021, 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 8:57 a.m.

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Regional Clerk

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Regional Chair