



THE REGIONAL MUNICIPALITY OF PEEL
DEBT ISSUANCE COMMITTEE
MINUTES

<p>Members Present:</p>	<p>N. Iannicca, Regional Chair C. Fonseca, Regional Councillor</p>	<p>J. Baker, Chief Administrative Officer G. Kent, Chief Financial Officer and Commissioner of Corporate Services</p>
<p>Staff Present:</p>	<p>P. Caza, Regional Solicitor K. Dedman, Commissioner of Public Works S. Nagel, Director, Corporate Finance and Treasurer J. Pittini, Director, Treasury Services K. Lockyer, Regional Clerk and Director of Administration</p>	<p>C. Thomson, Deputy Clerk and Manager of Legislative Services H. Gill, Committee Clerk S. Valteau, Legislative Specialist R. Khan, Legislative Technical Coordinator S. MacGregor, Legislative Technical Coordinator</p>

1. CALL TO ORDER

Regional Chair Iannicca called the Debt Issuance Committee meeting to order on November 4, 2021 at 9:03 a.m., in the Council Chambers, Regional Administrative Headquarters, 10 Peel Centre Drive. Members of the Committee and staff participated electronically.

2. DECLARATIONS OF CONFLICTS OF INTEREST

Nil.

3. APPROVAL OF AGENDA

Resolution Number DEBT-8-2021

Moved by Councillor Fonseca

Seconded by J. Baker

That the agenda for the November 4, 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 Region's most recent debenture transaction. In accordance with Council approval received on January 14, 2021, the Region launched a \$51 million 1-10 year serial debenture on behalf of the City of Mississauga and Town of Caledon on October 26, 2021 with the City of Mississauga borrowing \$47 million and the Town of Caledon borrowing \$4 million. The Region of Peel obtained an all-in weighted yield of 2.05 per cent. She noted that the Region's borrowing requirements for the year are now complete.

Julie Pittini provided an economic update and noted the Bank of Canada foresees a more positive economic outlook and expects that interest rates will rise over the coming months.

6. **BY-LAWS**

6.1 **By-law 58-2021**

A by-law to authorize the borrowing upon ten year instalment debentures in the aggregate principal amount of \$51,000,000.00 for capital works of The Corporation of the City of Mississauga and The Corporation of the Town of Caledon.

Resolution Number DEBT-9-2021

Moved by Councillor Fonseca

Seconded by G. Kent

That the by-law listed on the November 4, 2021 Debt Issuance Committee agenda, being By-law 58-2021, 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-10-2021

Moved by Councillor Fonseca

Seconded by J. Baker

That By-law 59-2021 to confirm the proceedings of the Debt Issuance Committee at its meeting held on November 4, 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 9:06 a.m.

Regional Clerk

Regional Chair