
REPORT TITLE: **2022 Appointment of Deputy Treasurers**

FROM: Gary Kent, CPA, CGA, ICD.D, Chief Financial Officer and Commissioner of Corporate Services

RECOMMENDATION

That a by-law to appoint Deputy Treasurers for the Regional Corporation in accordance with Section 286(2) of the *Municipal Act, 2001* be presented for enactment.

REPORT HIGHLIGHTS

- The *Municipal Act, 2001* requires municipalities to appoint a Treasurer who is responsible for handling the financial affairs of the municipality in the manner directed by its council. Municipalities may also appoint Deputy Treasurers who have all the powers and duties of the Treasurer for the purposes of assisting in the management of the municipality's financial affairs.
 - Council appointed the Region's Treasurer pursuant to By-law 46-2017. Pursuant to By-law 54-2020 Council appointed the Director, Business and Financial Planning and the Director, Treasury Services as Deputy Treasurers.
 - It is proposed that the Chief Financial Officer and Commissioner of Corporate Services also be appointed as Deputy Treasurer for the Region of Peel to further facilitate the conduct of Regional business.
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DISCUSSION

1. Background

Pursuant to the *Municipal Act, 2001* (the "Act"), municipalities are required to appoint a Treasurer who is responsible for the handling of all the financial affairs of the municipality including: collecting and depositing money; paying all debts; maintaining financial records; providing council with financial information; and, ensuring investments are made in compliance with applicable legislation. The Treasurer of the Region of Peel was appointed by Council pursuant to By-law 46-2017.

The Act provides that Deputy Treasurers may be appointed to assist with the responsibilities of the Treasurer. Once appointed, Deputy Treasurers have all the powers and duties of the Treasurer under the Act and any other act. Due to the breadth of responsibilities and as there are certain statutory powers and duties that only a Treasurer or Deputy Treasurer may perform, it is appropriate that Deputy Treasurers be appointed in order to facilitate the conduct of the business of the Regional Corporation, particularly during the absence of the Treasurer. The Director, Business and Financial Planning and the Director, Treasury Services were appointed by Council pursuant to By-law 54-2020. It is recommended that Council enact a by-law appointing the Chief Financial Officer and Commissioner of

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Corporate Services as Deputy Treasurer of the Regional Corporation pursuant to s. 286 (2) of the Act.

RISK CONSIDERATIONS

The Treasurer and Deputy Treasurers are responsible for handling all of the financial affairs of the municipality in the manner directed by its council. The appointment of the Chief Financial Officer and Commissioner of Corporate Services as Deputy Treasurer will further facilitate the conduct of Regional business.

CONCLUSION

It is proposed that the Chief Financial Officer and Commissioner of Corporate Services also be appointed as Deputy Treasurer for the Region of Peel to further facilitate the conduct of Regional business.

Authored By: Julie Pittini, Director, Treasury Services and Deputy Treasurer