



**TOWN OF AMHERSTBURG
AUDIT AND FINANCE ADVISORY COMMITTEE MEETING**

AGENDA

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**Council Chambers
271 Sandwich Street South, Amherstburg, ON, N9V 2A5**

**Tuesday, October 22, 2024
5:00 PM**

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Pages

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. DISCLOSURE OF PECUNIARY INTEREST & GENERAL NATURE THEREOF**

4. LAND ACKNOWLEDGMENT

We will begin by acknowledging that the land on which we gather is the traditional territory of the Three Fires Confederacy of First Nations (comprising the Ojibway, the Odawa, and the Potawatomie Peoples), and of the Huron-Wendat and Wyandot Peoples. We recognize the land as an expression of gratitude to those whose traditional territory we reside on, and a way of honouring the Indigenous people who have been living and thriving on the land since time immemorial. We value the significant historical and contemporary contributions of local and regional First Nations and all of the Original Peoples of Turtle Island.

5. MINUTES OF PREVIOUS MEETING

5.1 Audit and Finance Advisory Committee Meeting Minutes - May 28, 2024

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6. ORDER OF BUSINESS

6.1 2023 Audit Findings Report

Report to follow.

6.2 2023 Consolidated Financial Statements

Statements to follow.

7. UNFINISHED BUSINESS

8. NEW BUSINESS

9. ADJOURNMENT

That the Committee meeting **ADJOURN** at p.m.



TOWN OF AMHERSTBURG
AUDIT AND FINANCE ADVISORY COMMITTEE MEETING
MINUTES

Tuesday, May 28, 2024

5:00 P.M.

Council Chambers

271 Sandwich Street South, Amherstburg, ON, N9V 2A5

PRESENT	Councillor Linden Crain, Chair Giuseppe (Joey) Corio, Vice Chair Deputy Mayor Chris Gibb Gordon Moore John Purdie (<i>Electronic Participation</i>)
STAFF PRESENT	Melissa Osborne, Deputy CAO/Director of Development Services Tracy Prince, Staff Liaison, Director of Corporate Services/CFO Mel Douglas, Asset Management Coordinator Sarah Sabihuddin, Deputy Clerk Karly Kennedy, Recording Secretary
ABSENT	Danielle Peladeau Paul McAllister

1. CALL TO ORDER

The Chair called the meeting to order at 5:00 p.m.

2. ROLL CALL

3. DISCLOSURE OF PECUNIARY INTEREST & GENERAL NATURE THEREOF

There were no disclosures of pecuniary interest noted.

4. LAND ACKNOWLEDGMENT

The following land acknowledgment was read: We will begin by acknowledging that the land on which we gather is the traditional territory of the Three Fires Confederacy of First Nations (comprising the Ojibway, the Odawa, and the Potawatomie Peoples), and of the Huron-Wendat and Wyandot Peoples. We recognize the land as an expression of gratitude to those whose traditional territory we reside on, and a way of honouring the Indigenous people who have been living and thriving on the land since time immemorial. We value the significant historical and contemporary contributions of local and regional First Nations and all of the Original Peoples of Turtle Island.

5. MINUTES OF PREVIOUS MEETING

5.1 Audit and Finance Advisory Committee Meeting Minutes of December 18, 2023

Moved By Deputy Mayor Gibb

Seconded By G. Moore

That the Audit and Finance Advisory Committee Meeting Minutes of December 18, 2023 **BE ADOPTED.**

The Chair put the motion.

Motion Carried

6. PRESENTATIONS

6.1 Comparison of Tangible Capital Assets (TCA) and Asset Management - Matt Van Dommelen, PSD Citywide

Moved By Deputy Mayor Gibb

Seconded By G. Moore

That the Comparison of Tangible Capital Assets and Asset Management presentation by PSD Citywide **BE RECEIVED** by the Audit and Finance Advisory Committee.

The Chair put the motion.

Motion Carried

7. ORDER OF BUSINESS

7.1 Asset Management Update

Moved By Deputy Mayor Gibb

Seconded By G. Corio

That the Audit and Finance Advisory Committee recommend to Council that Administration consider lifecycle and legacy costs when new capital assets are brought forward to Council.

The Chair put the motion.

Motion Carried

Moved By J. Purdie

Seconded By Deputy Mayor Gibb

That the Audit and Finance Advisory Committee recommend to Council that Administration develop 10, 15 and 20 year models for new re-investment rates based on the 2025 asset management plan and that it be brought back to the Audit and Finance Advisory Committee for their review and recommendation to Council.

The Chair put the motion.

Motion Carried

Moved By Deputy Mayor Gibb
Seconded By G. Corio

That the Asset Management Update presentation by the Asset Management Coordinator **BE RECEIVED** by the Audit and Finance Advisory Committee.

The Chair put the motion.

Motion Carried

8. UNFINISHED BUSINESS

9. NEW BUSINESS

10. ADJOURNMENT

That the Committee meeting **ADJOURN** at 7:13 p.m.

Moved By Deputy Mayor Gibb
Seconded By G. Corio

The Chair put the motion.

Motion Carried

Councillor Linden Crain - Chair

Karly Kennedy - Recording Secretary