



The Corporation of the City of Stratford Finance and Labour Relations Sub-committee MINUTES

Date: May 16, 2023
Time: 4:30 P.M.
Location: Council Chamber, City Hall

Sub-committee Present: Councillor Hunter - Chair Presiding, Councillor McCabe - Vice Chair, Councillor Beatty, Councillor Burbach

Regrets: Councillor Nijjar

Staff Present: Karmen Krueger - Director of Corporate Services, Spencer Steckley - Manager of Financial Services, Jodi Akins - Council Clerk Secretary, Chris Bantock – Deputy Clerk

1. Call to Order

The Chair called the meeting to Order and advised that Councillor Nijjar provided regrets.

Land Acknowledgment

Moment of Silent Reflection

2. Disclosure of Pecuniary Interest and the General Nature Thereof

The *Municipal Conflict of Interest Act* requires any member of Council declaring a pecuniary interest and the general nature thereof, where the interest of a member of Council has not been disclosed by reason of the member's absence from the meeting, to disclose the interest at the first open meeting attended by the member of Council and otherwise comply with the *Act*.

Name, Item and General Nature of Pecuniary Interest

No disclosures of pecuniary interest were made by a Member at the May 16, 2023, Finance and Labour Relations Sub-committee meeting.

3. Delegations

None scheduled.

4. Report of the Manager of Financial Services

4.1 Q1 Operating Budget Variance Report at March 31, 2023 (FIN23-017)

Staff Recommendation: THAT the Q1 Operating Variance Report at March 31, 2023, attached to Report FIN23-017, be received for information.

Motion by Councillor McCabe

Sub-committee Recommendation: THAT the Q1 Operating Variance Report at March 31, 2023, attached to Report FIN23-017, be received for information.

Carried

Sub-committee Discussion: A general update on 2021 and 2022 financials was requested by a member. The Director of Corporate Services advised that all the information for 2021 is with the City's auditors and she is hoping to have draft audited financial statements next month. 2022 financial statements are well underway as well and she is optimistic that 2022 will be wrapped up this fall. Once the final 2021 year end audited statements are completed, the Financial Information Return will be filed.

5. Advisory Committee/Outside Board Minutes

The following Advisory Committee/Outside Board minutes were provided for the information of Sub-committee:

- Stratfords of the World Advisory Committee minutes of January 25 and March 22, 2023

6. Next Sub-committee Meeting

The next Finance and Labour Relations Sub-committee meeting is June 20, 2023, at 4:30 p.m. in the Council Chamber, City Hall.

7. Adjournment

Motion by Councillor Beatty

Sub-committee Decision: THAT the Finance and Labour Relations Sub-committee meeting adjourn.

Carried

Meeting Start Time: 4:30 P.M.

Meeting End Time: 4:33 P.M.