



Town of Newmarket

Minutes

Council Workshop - Electronic

Date: Tuesday, September 21, 2021
Time: 1:00 PM
Location: Streamed live from the Municipal Offices
395 Mulock Drive
Newmarket, ON L3Y 4X7

Members Present: Mayor Taylor
Councillor Simon
Councillor Woodhouse
Councillor Twinney
Councillor Morrison (2:00 PM - 2:21 PM)
Councillor Kwapis
Councillor Broome (1:05 PM - 2:21 PM)
Councillor Bisanz

Members Absent: Deputy Mayor & Regional Councillor Vegh

Staff Present: I. McDougall, Chief Administrative Officer
E. Armchuk, Commissioner of Corporate Services
P. Noehammer, Commissioner of Development & Infrastructure Services
L. Lyons, Director of Legislative Services/Town Clerk
M. Mayes, Director of Financial Services/Treasurer
A. Tang, Manager of Accounting and Finance
L. Ellis, Manager of Asset Management
F. Wu, Business Performance Specialist
L. Villanueva, Supervisor of Property Tax and Assessment
A. Walkom, Legislative Coordinator
J. Grossi, Legislative Coordinator

For consideration by Council on October 12, 2021.
The meeting was called to order at 1:00 PM.
Mayor Taylor in the Chair.

1. Notice

Mayor Taylor advised that the Municipal Offices were closed to the public and that this meeting was streamed live at Newmarket.ca/meetings.

Mayor Taylor advised that in accordance with the Town's Procedure By-law, no decisions are to be made but rather this meeting was an opportunity for Council to have informal discussion regarding various matters.

2. Additions & Corrections to the Agenda

The Clerk advised of the following correction to the agenda:

- Item 4.1: Fiscal Strategy 2021 Update - a revised presentation was circulated due to a correction on slide 36.

3. Conflict of Interest Declarations

None.

4. Items

4.1 Fiscal Strategy - 2021 Update

The Commissioner of Corporate Services provided an introduction to the Fiscal Strategy - 2021 Update presentation and provided background information regarding the development of the fiscal strategy.

The Director of Financial Services/Treasurer began the presentation by reviewing the comparative fiscal diagnostics and the fiscal strategy recommendations introduced at the Council Workshop on September 28, 2020. He further outlined the progress to date on the ten initiatives developed from the recommendations. The Manager of Accounting and Finance, Manager of Asset Management, and Business Performance Specialist provided additional information regarding the ten initiatives being the 2021 budget process, Reserves and Reserve Funds review, Asset Management Plans (AMP's), DC update and CBC study, Rate-supported Financial Plans, Annual reporting, Future budget processes, Budget Policy, Debt Policy update, and Investment Strategy update.

The Director of Financial Services/Treasurer reviewed options to measure progress to date including comparative fiscal diagnostics, monitoring workflow or financial key performance indicators (KPIs). The presentation continued with a review of the capital budget management, the condition assessment and reinvestment for core assets, delivery of the capital program, and debt management. The Supervisor of Property Tax and Assessment reviewed revenue enhancement, taxes as a levy per capita, water and wastewater charges, and diversification. The presentation concluded with an overview of the annual return on investments, reserve management, and reserves.

Members of Council queried staff regarding the options for investment and the investment strategy, a multi-year capital budget, contingency reserves, and debt.

Moved by: Councillor Kwapis

Seconded by: Councillor Woodhouse

1. That the presentation provided by the Director of Financial Services/Treasurer, Manager of Accounting and Finance, Manager of Asset Management, Business Performance Specialist, and Supervisor of Property Tax and Assessment regarding the 2021 Fiscal Strategy Update be received.

Carried

5. Adjournment

Moved by: Councillor Kwapis

Seconded by: Councillor Woodhouse

1. That the meeting be adjourned at 2:21 PM.

Carried

John Taylor, Mayor

Lisa Lyons, Town Clerk