

Minutes

Finance and Audit Committee Meeting

Friday July 19, 2024 1:00pm, over Zoom

Sandy Levin, Chair of the Upper Thames River Conservation Authority Finance and Audit Committee, called the meeting to order at 1:00pm on Friday July 19, 2024.

Members Present:

Sandy Levin – Committee Chair – Online
Paul Mitchell – Online
Harj Nijjar – Online
Brian Petrie
Dean Trentowsky – Online

Regrets:

None

Staff:

Tracy Annett
Christine Saracino
Michelle Viglianti – Recorder

1. Modifications to the Agenda

There were no modifications to the agenda.

2. Declaration of Pecuniary Interest

The Chair inquired whether the members had any declarations of pecuniary interest. There were none.

3. Administrative Business

3.1. Minutes of the Previous Meeting: June 25, 2024

Mover: Dean Trentowsky
Seconder: Brian Petrie

THAT the Finance and Audit Committee approves the June 25, 2024 minutes as posted and closed session minutes as circulated.

Carried.

3.2. Business Arising from Minutes

There was no business arising from the minutes.

4. Reports – For Consideration

There were no reports for consideration outside of closed session.

5. Reports – In Camera

Mover: Harj Nijjar

Seconder: Paul Mitchell

THAT the Finance and Audit Committee go In-Camera.

Carried.

5.1. Financial Information Supplied in Confidence that Could Reasonably be Expected to Prejudice the Competitive Position of an Organization – Portfolio Recommendation

The Committee adjourned to closed session at 1:02pm to discuss an investment portfolio recommendation from Phillips, Hagar and North (PH&N).

The Committee rose at 1:10pm to report progress and passed the following motion:

Mover: Brian Petrie

Seconder: Dean Trentowsky

THAT the Finance and Audit Committee proceed with the PHN recommendation to invest 3% (approximately \$225,000) of the total portfolio in the RBC Global Infrastructure fund.

Carried.

6. Adjournment

There being no further discussion, the Finance and Audit Committee meeting was adjourned at 1:13pm on a motion by Paul Mitchell.

Tracy Annett,
General Manager