

**MUNICIPALITY OF CENTRAL MANITOULIN
FINANCE & ECONOMIC DEVELOPMENT COMMITTEE
MINUTES – June 15, 2016**

A regular meeting of the Finance & Economic Development Committee was held on June 15, 2016 in the Council Chambers with the following in attendance:

Chair Councillor Baran, Mayor R. Stephens, Councillors Farquhar, MacDonald, Scott, Taylor, Treasurer D. Deforge, CBO R. McPherson and one member of the press. Councillor D. Stephens sent his regrets

The Chairperson called the meeting to order at 7:00.m.

MOTION: SCOTT and R. STEPHENS

That the agenda be approved with the following:

Changes: 7(a) By-law 2016-07 be moved up to item 5

Additions: 8(c) Financial Policies...carried.

There was no declaration of pecuniary interest.

MOTION: SCOTT and FARQUHAR

That the minutes of the last regular Finance and Economic Development Committee meeting of May 19, 2016 be approved as presented...carried.

The committee discussed By-Law 2016-07, Staff is to continue to rework the by-law with the changes as discussed and bring the issue back to the next committee meeting.

MOTION: SCOTT and MACDONALD

That we accept the report of the Economic Development Officer...carried.

MOTION: MACDONALD and FARQUHAR

That we recommend to Council to approve the new CIP Criteria...carried.

There was no update regarding the Providence Bay Beach Management Plan.

MOTION: SCOTT and FARQUHAR

That we recommend to Council to accept the final report for the 2010-2015 Strategic Plan with the corrections as discussed on pages 8 and 9...carried.

MOTION: MACDONALD and SCOTT

That the Finance and Economic Development Committee accepts the Tax Arrears List as of June 13, 2016 for information only...carried.

There was no update on the Legge Subdivision.

MOTION: MACDONALD and FARQUHAR

That we recommend that Council approves the year to date financial report ended May 31, 2016 for the Finance and Economic Development Committee...carried.

MOTION: MACDONALD and SCOTT

That we recommend that Council approves the Cheque Register ended May 31, 2016 in the amount of \$498,530.65...carried.

Staff is directed to develop the following policies for the next meeting:

- Annual Budgeting Policy
- Capital Financing Policy
- Debt Policy
- Investing Policy

MOTION: MACDONALD and SCOTT

That we go in camera on matters under the Municipal Act section 239 2 (b)...carried.

MOTION: R. STEPHENS and SCOTT

That we come out of in camera...carried.

MOTION: SCOTT and R. STEPHENS

That we recommend that Council approves the tile loan request for Con 7 S½ L14-15 and Con 7 Lot 13 provided that all registered owners sign the loan application...carried.

The meeting was adjourned on a motion from Councillor Scott at 8:50 p.m.