



**AUDIT AND FINANCE STANDING COMMITTEE  
MINUTES  
November 15, 2023**

**PRESENT:** Councillor Paul Russell, Chair  
Councillor Cathy Deagle Gammon, Vice Chair  
Councillor David Hendsbee  
Councillor Iona Stoddard  
Mayor Mike Savage, Ex Officio

**REGRETS:** Councillor Shawn Cleary  
Councillor Pam Lovelace

**STAFF:** Jerry Blackwood, Executive Director of Finance and Asset  
Management/Chief Financial Officer  
John Traves, K.C., CD, Executive Director of Legal & Legislative Services  
/Municipal Solicitor/Chief Governance Officer  
Dorothy Maponga, Legislative Assistant

*The following does not represent a verbatim record of the proceedings of this meeting.*

*The agenda, reports, supporting documents, information items circulated, and video (if available) are online at [halifax.ca](http://halifax.ca).*

*The meeting was called to order at 10:07 a.m. The Standing Committee adjourned at 10:37 a.m.*

**1. CALL TO ORDER AND LAND ACKNOWLEDGEMENT**

The Chair called the meeting to order at 10:07 a.m. and acknowledged that the meeting took place in the traditional and ancestral territory of the Mi'kmaq people, and that we are all treaty people.

**2. APPROVAL OF MINUTES – September 20, 2023 and November 1, 2023**

MOVED by Councillor Hendsbee, seconded by Councillor Deagle Gammon

**THAT the minutes of September 20, 2023 and November 1, 2023 be approved as circulated.**

**MOTION PUT AND PASSED.**

**3. APPROVAL OF THE ORDER OF BUSINESS AND APPROVAL OF ADDITIONS AND DELETIONS**

Additions: None

Deletions: None

MOVED by Councillor Deagle Gammon, seconded by Councillor Stoddard

**THAT the agenda be approved as presented.**

**MOTION PUT AND PASSED.**

**4. BUSINESS ARISING OUT OF THE MINUTES – NONE**

**5. CALL FOR DECLARATION OF CONFLICT OF INTERESTS – NONE**

**6. MOTIONS OF RECONSIDERATION – NONE**

**7. MOTIONS OF RESCISSION – NONE**

**8. CONSIDERATION OF DEFERRED BUSINESS – NONE**

**9. NOTICES OF TABLED MATTERS – NONE**

**10. CORRESPONDENCE, PETITIONS & DELEGATIONS**

**10.1 Correspondence - None**

**10.2 Petitions – None**

**10.3 Presentation – None**

**11. PUBLIC PARTICIPATION**

**Colin May, Dartmouth** spoke on the rise of interest rates and how this would continue to affect the investment activities of the Halifax Regional Municipality. May questioned whether a briefing note was available that discusses the changes in the HRM pension plan and special payments.

Jerry Blackwood, Executive Director of Finance and Asset Management/Chief Financial Officer responded to questions of clarification from the Standing Committee. John Traves, K.C., CD, Executive Director of Legal & Legislative Services/Municipal Solicitor/Chief Governance Officer highlighted that the HRM pension plan was managed externally by a pension committee and the information related to its management was public information.

**12. INFORMATION ITEMS BROUGHT FORWARD – NONE**

**13. REPORTS**

**13.1 AUDITOR GENERAL – NONE**

**13.2 STAFF**

**13.2.1 Investment Activities – Quarter ending June 30, 2023**

The following was before the Standing Committee:

- Staff report dated September 11, 2023

MOVED by Mayor Savage, seconded by Councillor Deagle Gammon

**THAT the Audit and Finance Standing Committee forward the staff report to Halifax Regional Council as an information item.**

**MOTION PUT AND PASSED.**

**13.2.2 Second Quarter 2023-24 Financial Report**

The following was before the Standing Committee:

- Staff report dated November 2, 2023
- Staff presentation dated November 15, 2023

Dave Harley, Director, Accounting and Financial Reporting gave a presentation and responded to questions of clarification from the Standing Committee

MOVED by Mayor Savage, seconded by Councillor Stoddard

**THAT the Audit and Finance Standing Committee forward the Second Quarter 2023/24 Financial Report to Regional Council for their information.**

Crystal Nowlan, Director, Asset Management and Jerry Blackwood, Executive Director of Finance and Asset Management/Chief Financial Officer responded to questions of clarification from the Standing Committee.

**MOTION PUT AND PASSED.**

**13.2.3 Proposed 2024 Meeting Schedule**

The following was before the Standing Committee:

- Staff memorandum dated November 10, 2023

MOVED by Councillor Hendsbee, seconded by Councillor Stoddard

**THAT the Audit and Finance Standing Committee approve the 2024 Audit and Finance Standing Committee meeting schedule as outlined in the staff memorandum.**

**MOTION PUT AND PASSED.**

**13.3 GRANTS COMMITTEE – NONE**

**13.4 MEMBERS OF THE STANDING COMMITTEE – NONE**

**14. MOTIONS - NONE**

**15. IN CAMERA (IN PRIVATE)**

**15.1 In Camera (In Private) Minutes – September 20, 2023 and November 1, 2023**

This matter was dealt with in public as follows:

MOVED by Councillor Hendsbee, seconded by Mayor Savage

**THAT the In Camera (In Private) minutes of September 20, 2023 and November 1, 2023 be approved as circulated.**

**MOTION PUT AND PASSED.**

**16. ADDED ITEMS – NONE**

**17. NOTICES OF MOTION - NONE**

**18. DATE OF NEXT MEETING – December 13, 2023**

**19. ADJOURNMENT**

The meeting adjourned at 10:37 a.m.

Dorothy Maponga  
Legislative Assistant