

January 3, 2006

A meeting of the Finance & Administration Committee of Council was held this evening with Vice Chair Councillor Lowe presiding and all members of the Committee in attendance with the exception of Deputy-Mayor Scott and Councillor Levasseur. Staff members present were C.A.O., T. Lapierre, Treasurer, LeeAnn Eckford.

MINUTES:

On motion of Councillor Severin, seconded by Councillor Lafreniere, the minutes of the Regular meeting of December 6, 2005 were approved, as circulated. CARRIED.

1. FIRE DEPARTMENT

(a) December, 2005 Monthly Report

The report was accepted as an information item.

Responding to Councillor Lowe's comments, Chief Boucher advised that of the 70 fines issued during the year 2005, 53 fines had been paid, 9 have yet to be paid and 8 fines had been cancelled. He noted that false alarms have dropped significantly since the by-law was first put into place. On average now, he pointed out, two to three false alarms occur each month, whereas the figure used to be up around 15+.

Councillor O'Neill questioned the note on carbon monoxide activation. Chief Boucher noted that the Department does receive calls from residents concerned that their carbon monoxide alarms are going off. The Department will attend at the residence and inspect the property to determine the reason. In most cases it is just that the alarm needs a new battery.

In conclusion Chief Boucher stated that he had recently been advised that retired Petawawa Fire Chief Raymond Antaya had passed away. The present Chief of the Petawawa Fire Department had asked if the City would allow the use of its pumper to carry his body from the funeral home to the church. He had been pleased, he noted, to give the Chief this last honour.

2. R.A.A.G. INTEREST CALCULATION AGREEMENT

The Treasurer advised that the Renfrew Area Administration Group presently has an agreement with the Bank of Montreal which will expire January 31, 2007. The R.A.A.G.

Finance Committee approached the Bank to determine if they would be interested in extending the current agreement. The Bank has agreed to renew the agreement based on the previous terms with the exception that the interest rate on "pooled" funds would be changed from prime less 1.9% to prime less 1.85%.

The Committee concurred with the Treasurer's recommendation and the Treasurer advised that an authorizing by-law would be forthcoming.

### 3. LONG TERM BORROWING - MIRAMICHI LODGE

The Treasurer advised that as the Ontario Strategic Infrastructure Financing Authority (O.S.I.F.A.) approval may not be known until February or March, the by-law approved in November needs to be amended to allow for an open variable facility as opposed to a long term loan.

The Treasurer advised the Committee that she had been advised by O.S.I.F.A. that the City's application for financing of the Pollution Control project has been approved but had, at the same time, warned that the Miramichi Lodge project may not be approved as Pembroke's borrowing rating may be considered high risk as the present per household debt level is high. She emphasized that she had pointed out that both projects had been forced upon the City by the Province and that it was not something they had any control over. Additionally she stated that she had pointed out that if the City were forced to finance the project through the Bank, borrowing costs for the taxpayers would even be higher.

Councillor White questioned whether the government has made any move to allow municipalities to issue their own bonds. The Treasurer advised that she was aware that O.S.I.F.A. uses 'Opportunity' bonds but was not aware of municipalities being allowed to issue their own bonds. She advised that she will investigate the matter.

Councillor Henderson was concerned with the statement that the City's debt load is high and felt that the City should be lobbying the Minister of Finance for approval of the O.S.I.F.A. application. The possibility that the City may be penalized because of its high debt load is highly unfair considering this is not a situation we created.

Councillor White pointed out that the City has not been turned down yet and questioned the wisdom in sending a letter in advance of approval. It was agreed to hold off until the City is notified of their decision.

Mayor Jacyno stated that he had been asked by the M.U.N.D. group to compile a list of common concerns that each of the municipalities in the group share. He noted that he will be bringing his report to the group at their January 19<sup>th</sup> meeting. He stated that he will include the matter of forced provincial projects and the subsequent debt financing and the restrictions often put in place by the government regarding it.

The meeting then adjourned on motion of Councillor O'Neill, seconded by Councillor White.