



## **The Corporation of the City of Stratford Finance and Labour Relations Sub-committee MINUTES**

Date: April 19, 2016

Time: 3:30 P.M.

Location: Council Chamber, City Hall

Sub-committee Present: Councillor Clifford - Chair Presiding, Councillor Mark - Vice Chair, Councillor Beatty, Councillor McManus, Councillor Vassilakos

Staff Present: Andre Morin - Director of Corporate Services, Caitlin Gillis - Council Clerk Secretary, \* Ed Dujlovic - Director of Infrastructure and Development Services

Also present: Rob Russell - Chair of Stratford City Centre BIA, Rob Wigan - Treasurer of Stratford City Centre BIA, Warren Wolfenden - CIBC Wood Gundy, Peter Storey - CIBC Wood Gundy, Marlene Coffey - Chief Executive Officer of Stratford Economic Enterprise Development Corporation, Mike Pullen - Managing Director of Stratford Economic Enterprise Development Corporation, Nick Forte - Board President for Family Services Huron-Perth, Susan Melker - Executive Director of Family Services Huron-Perth, Kate Aarssen - Counsellor at Family Services Huron-Perth, Andrew Chung - INNERchamber, John David Stear - INNERChamber, Kathy Scanlon - Executive Director of One Care Home & Community Support Services, Jennifer Croft - Manager of Community Programs from One Care Home & Community Support Services

### **1. Call to Order**

Councillor Clifford, Chair presiding, called the meeting to Order.

## **2. Disclosure of Pecuniary Interest and the General Nature Thereof**

The *Municipal Conflict of Interest Act* requires any member of Council declaring a pecuniary interest and the general nature thereof, where the interest of a member of Council has not been disclosed by reason of the member's absence from the meeting, to disclose the interest at the first open meeting attended by the member of Council and otherwise comply with the *Act*.

### Name, Item and General Nature of Pecuniary Interest

None declared at the April 19, 2016 Finance and Labour Relations Sub-committee meeting.

## **3. Delegations**

There were no delegations at the April 19, 2016 Finance and Labour Relations Sub-committee meeting.

## **4. Report of the Director of Corporate Services**

### **4.1 Adoption of Stratford City Centre Business Improvement Area (BIA) 2016 Budget (FIN16-020)**

Chair Rob Russell and Treasurer Rob Wigan attended the meeting to review the budget and answer questions.

**Sub-committee discussion:** Chair Rob Russell provided an overview of the 2016 budget of the Stratford City Centre Business Improvement Area for Sub-committee.

A small accumulated surplus was reported at the year end of 2015 and was to be used for beautification projects and for events such as Canada Day, Christmas lights, etc.

Stratford Tourism Association will be partnering with the Stratford City Centre BIA for the promotion of Destination Animation.

Motion by Councillor Beatty

**Sub-committee Recommendation: That the 2016 budget of the Stratford City Centre Business Improvement Area (BIA) be approved as submitted.**

**Carried**

**4.2 Annual Report of Investment Firm - CIBC Woody Gundy (FIN16-021)**

Warren Wolfenden and Peter Story, Investment Advisors and Vice Presidents for CIBC Woody Gundy, attended the Sub-committee meeting to provide an Annual Report on investments.

**Sub-committee discussion:** Warren Wolfenden and Peter Story from CIBC Wood Gundy provided an overview of their handout entitled "Economic Insights - April 6, 2016" that was provided to Sub-committee and staff.

The City's current investments with CIBC Wood Gundy are yielding 3.94% and are all Canada Bonds. The estimated rate for a 30-year Canada Bond in 2017 is 3%.

As previous bonds in the City's investments are maturing, they are being renewed into lower paying bonds in the current economic situation. Both Mr. Wolfenden and Mr. Story recommend the City expand their investment policy statement in order to add corporate bonds to the City's portfolio.

Mr. Story answered questions from Sub-committee and clarified that bonds are constantly maturing, so the City's wouldn't need to cash out any investments in order to invest in corporate bonds. These corporate bonds are also rated constantly, and if a bond was no longer considered to be investment grade, the portfolio manager would dispose of it.

The Director of Corporate Services explained to Sub-committee that the City's current investment policy is based on old regulations based on the Municipal Act, which sets out what type of investments that municipalities can invest in. Changes to the Municipal Act would allow the city to revise the investment policy statement to include corporate bonds.

Mr. Story explained that the entire portfolio wouldn't be changed, but

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possibly 10-20% could be converted to corporate bonds. The City and CIBC Wood Gundy would work together to determine both short and long term goals for the City, develop a new Asset Management Plan, and always have T-bills available that are easily converted to cash for any projects that the City may decide to approve.

Motion by Councillor McManus

**Sub-committee Recommendation: That the annual investment report from CIBC Wood Gundy for the management of the City's reserve funds and the City Treasurer's statement regarding 2016 investment activity be received.**

**Carried**

#### **4.3 Stratford Economic Enterprise Development Corporation - 2016 Quarterly Report (FIN16-023)**

Marlene Coffey, Chief Executive Officer of SEED Co. presented a quarterly update to Sub-committee.

**Sub-committee discussion:** Ms. Coffey provided an overview of the Management Report and attachments for Sub-committee, which is an update on Stratford Economic Enterprise Development Corporation since their last presentation in 2015.

Focus has been placed recently on coordinating the SEED Co. team and developing the Invest Stratford brand for economic development. The brand, logo and website were given a fresh look. SEED Co. now has a toll-free number, and has been advertising in the US marketplace for investment opportunities in Stratford.

The Stratford HD project is a \$6 million dollar project that includes \$3 million in federal investment. This includes the digitization of Stratford Festival productions for viewing around the world.

SEED Co. is now reporting 2-3 investment lead inquiries per week that involve land sales or new development. Mayor Mathieson and Ms. Coffey both call local businesses that have started up over the past couple of years to obtain feedback on how they felt the process went, and how the City could assist them in the future.

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SEED Co./Invest Stratford also has an active Twitter Account with approximately 1-2 posts per day. Hot link or live advertising in the US Markets through strategic websites have also been developed.

In 2015, 28 new small business startups occurred in Stratford. 9 large local companies invested in growth, and 1 new manufacturer was launched. This led to 350 new jobs to be developed in Stratford over the coming months/years.

Sub-committee was invited to attend SEED Co's 2016 Annual General Meeting which will take place June 7 from 5-7pm.

Sub-committee had questions regarding job loss information. Ms. Coffey confirmed that SEED Co. has reached out to local statisticians for information regarding job loss and will be developing a plan to implement a job loss strategy. There is a national shortage of skilled workers and Stratford is a tight market. SEED Co. aims to attract talent to the area and develop the skillset in this Region.

The Opportunity Lives Here website showcases this Region and 200 local jobs are posted at any time. The City aims to recruit talent from cities and towns with high unemployment rates and bring them to Stratford.

The 2016 - 2018 Action Plan for SEED Co. is to target certain sectors and find a balance between resources available and jobs. A focus will be placed on small businesses and troubleshooting in advance with any companies that are anticipating problems in the future.

Sub-committee discussed the cost of post-secondary education and the importance of youth retention in the City. Barriers to good employment recognized were affordable housing, rentals and available transit.

Motion by Councillor Mark

**Sub-committee Recommendation: That the Stratford Economic Enterprise Development Corporation (SEED Co.) quarterly report dated April 19, 2016, be received.**

**Carried**

#### **4.4 2016 Community Grant Appeals (FIN16-022)**

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**Staff Recommendation:** For the consideration of Sub-committee.

**Sub-committee discussion:** Sue Melkert - Executive Director, Nick Forte - Board President and Kate Aarssen - Counsellor addressed Sub-committee on behalf of Family Services Huron-Perth.

Ms. Melkert explained that Family Services Huron-Perth has received \$9,500 annually in grant money from the City of Stratford since 2001. In 2015, 2312 individuals or families were served within Perth County; 1753 of those were exclusive to Stratford, with 685 individuals/families that had no other means to afford counselling.

The \$9,500 grant from the City of Stratford is used towards this subsidized counselling. Most of the recipients are in a crisis situation where they aren't qualified for any other services. The situations could be loss, mental illness, family issues, job loss etc. The Counselling services are available to families to better handle issues, provide education to the client, advocate on behalf of the client, and assist the client in managing stressful situations.

Sub-committee thanked the representatives from Family Services Huron-Perth for further clarifying what the \$9,500 grant would be used towards, as it gave Sub-committee a better understanding of the request.

In response to questions from Sub-committee, the Director of Corporate Services clarified that 5 Community Grant Appeals have been received by the City. Three were to be heard tonight, and another one has confirmed to appear at the May Finance and Labour Relations Sub-committee meeting.

Andrew Chung - Artistic Director and John David Stearn - Board member from INNERChamber Inc. appeared before Sub-committee with their appeal for a \$1,000 grant from the City of Stratford.

Mr. Stearn explained that attendance at INNERChamber performances have been almost 100% at every performance. It is really important to INNERchamber to not only receive the grant to make Chamber music more accessible to youth through discounted tickets, but also to have the

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symbolic blessing of the city behind INNERChamber's operations.

\*4:38 p.m. Ed Dujlovic, Director of Infrastructure and Development Services entered the Sub-committee meeting.

Sub-committee discussed the Financial Statements from 2015 for INNERChamber as they were provided in the Agenda. It was confirmed that INNERChamber received several grants that were still in their account recorded as Cash on Hand at their year end of June 30, 2015, but that this money would have been spent shortly afterwards for their programming.

Mr. Stearn explained that the 2016 program is attractive, the performances are in an intimate setting with wine and a standing dinner provided.

The \$1,000 grant would be used to provide student subsidies with recognition to the City.

Kathy Scanlon - Executive Director and Jennifer Croft - Manager of Community Programs from One Care Home & Community Support Services appeared before Sub-committee with their appeal for a Community Grant in the amount of \$22,000, instead of the \$11,000 grant that was approved by the Grant Committee in March.

Ms. Scanlon outlined that the \$22,000 grant would be used for providing transportation and seamless support services to individuals who require assistance with daily tasks and getting to and from appointments. 50% of their clients are living on an annual income of less than \$25,000. One Care doesn't feel that their services are a duplication of the City's Parallel Transit service as they provide a more customized care with driver assistance and coordination of their patient's schedules.

The cost of an in-town trip with One Care is currently \$5.50. Without the \$22,000 grant from the City, One Care would have to increase that price by 11%.

Sub-committee questioned if there has been a change in the amount of people utilizing One Care's transportation services since the City doubled their Parallel Transit service. Ms. Scanlon insisted that One Care doesn't feel that these services are competing with one another, as One Care works with clients with multiple issues to provide integrated services, and not just a ride.

One Care is working to improve their tracking methods and is willing to meet with the Community Services Department to develop a coordinated effort to provide less expensive transportation options for low income individuals and families, and to refer people who would be better suited to Parallel Transit services.

The Director of Corporate Services responded to questions from Sub-committee that \$21,000 of the 2016 Community Grant contingency was granted to tonight's appeals. A total of \$473,000 was approved in the 2016 budget for 2016 Community Grants.

Motion by Councillor Vassilakos

**Sub-committee Recommendation: That the appeal be upheld and that a 2016 Community Grant in the amount of \$9,500 be provided to Family Services Huron-Perth.**

**Carried**

Motion by Councillor Vassilakos

**Sub-committee Recommendation: That the appeal be upheld and that a 2016 Community Grant in the amount of \$500 be provided to INNERchamber Inc. to be used towards making INNERchamber concerts more accessible to youth.**

**Carried**

Motion by Councillor Vassilakos

**Sub-committee Recommendation: That the appeal be upheld and that a 2016 Community Grant in the amount of \$22,000 be provided to ONE Care Home and Community Support Services; and**

**That the Community Services Department provide a report to Finance and Labour Relations Sub-committee regarding the**

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**usage of Parallel Transit since expanded service was implemented and to engage in conversation with ONE Care Home and Community Support Services regarding data sharing, to provide coordination of services and improve efficiency between the two services.**

**Carried**

**5. Advisory Committee/Outside Board Minutes**

There were no Advisory Committee/Outside Board Minutes to be submitted at this time.

**6. Next Sub-committee Meeting**

The next Finance and Labour Relations Sub-committee meeting is May 17, 2016 at 4:30 p.m. in the Council Chamber, City Hall.

**7. Adjournment**

Motion by Councillor Beatty

**That the Finance and Labour Relations Sub-committee meeting adjourn.**

**Carried**

Meeting Start Time: 3:30 p.m.

Meeting End Time: 5:20 p.m.