

The Corporation of the Town of Moosonee

Regular Meeting 05-16

March 8, 2016
Time: 6:30 pm
Town Council Chambers

Councillors Present: Wayne Taipale - Mayor
Cathy Turner – Councillor
John Moore – Councillor
Tony Tourville – Councillor

Councillors Absent: Carman Tozer – Councillor

Staff Present: Kaveh Etezadi – Public Works Manager
Shelley Petten – Clerk Treasurer
Sheldon Ross – Airport Manager

Public Present:

1. CALL TO ORDER

Resolution No. 16-062

*Moved by: Tony Tourville
Seconded by: John Moore*

BE IT RESOLVED that this Regular Meeting open and come to order at 6:30 p.m.

(Carried)

2. REVIEW OF AGENDA

Resolution No. 16-063

*Moved by: Cathy Turner
Seconded by: Tony Tourville*

BE IT RESOLVED that the agenda be accepted as amended.

(Carried)

3. DISCLOSURE OF PECUNIARY INTERESTS

4. DELEGATION/PRESENTATIONS

5. ADOPTION OF MINUTES

Resolution No. 16-064

*Moved by: John Moore
Seconded by: Tony Tourville*

BE IT RESOLVED THAT the Council of the Corporation of the Town of Moosonee adopt the minutes of Regular Meeting #04-16 of February 9th, 2016 as presented.

(Carried)

Resolution No. 16-065

*Moved by: Tony Tourville
Seconded by: John Moore*

BE IT RESOLVED THAT the Council of the Corporation of the Town of Moosonee adopt the minutes of the Closed Session Meeting #04-16 of February 9th, 2016 as presented.

(Carried)

6. REPORTS / MEMO

7. BUSINESS ARISING FROM MINUTES

8. PETITIONS AND CORRESPONDENCE

Two Bay Enterprizes Limited – re: tipping fees/ leased property

9. MOTIONS

Resolution No. 16-066

**Moved by: John Moore
Seconded by: Tony Tourville**

WHEREAS Wakenagun CFDC is a federally incorporated not-for-profit Community Futures Development Corporation, working in partnership with FedNor/Industry Canada, and servicing seven communities along the Western James & Hudson Bay coast and three inland communities further south of James Bay;

AND WHEREAS the Town of Moosonee is eligible to appoint a voluntary representative to the Wakenagun CFDC Board of Directors;

*THEREFORE BE IT RESOLVED THAT the Council of the Corporation of the Town of Moosonee appoints **Cathy Turner** as the Town's voluntary representative on the Wakenagun CFDC Board of Directors effective immediately;*

FURTHER BE IT RESOLVED that the Council of the Corporation of the Town of Moosonee hereby rescinds Resolution #15-202

(Carried)

Resolution No. 16-067

**Moved by: Tony Tourville
Seconded by: Cathy Turner**

WHEREAS the Moosonee Winter Carnival Committee has requested the donation and use of the Curling Club Ice, Arena Ice, Community Hall and Ball Park Lights from March 14th to 26th as per schedule, excluding any SOP events, to provide a variety of activities in our community;

THEREFORE BE IT RESOLVED THAT the Council of the Corporation of the Town of Moosonee hereby approves of donating the use of the Curling Club Ice, Arena Ice, Community Hall and Ball Park Lights as requested for Winter Carnival Activities to be hosted by the Moosonee Winter Carnival Committee;

FURTHER BE IT RESOLVED THAT the facility is to be returned to the Town in the same condition in which it was donated. Failure to do so will result in the cost of cleanup and/or damage repairs being invoiced to the Moosonee Winter Carnival Committee.

(Carried)

Resolution No. 16-068

**Moved by: Tony Tourville
Seconded by: John Moore**

WHEREAS municipalities are required to invest their reserves in accordance with the Municipal Act, 2001 and Ontario Regulation 438/97 (as amended), which specifically outlines allowable investments;

AND WHEREAS to ensure the sustainability and sound stewardship of the municipality's investments, the municipality is of the opinion that changes should be made to the Municipal Act, 2001 and Ontario Regulation 438/97 (as amended), to allow for the prudent investment of reserves, if those investments are professionally managed and part of a broader investment strategy;

AND WHEREAS the Prudent Investor Standard is an industry accepted best practice in effectively managing a portfolio of investments, and the Standard applies to investments, not in isolation, but in the context of the portfolio of investments and as part of an overall strategy, that should incorporate acceptable risk and return objectives suitable to the stakeholders;

AND WHEREAS the Province is conferring “Prudent Investor” status on the City of Toronto to enable greater diversification in portfolio management,

AND WHEREAS the Association of Municipalities of Ontario (AMO), Local Authority Services (LAS), and the Municipal Finance Officers Association of Ontario (MFOA), have long requested that the Prudent Investor Standard apply to all municipal investments that are invested with The One Investment Program;

AND WHEREAS in 2005, municipalities were granted the ability to invest in longer-term corporate bonds and Canadian equity investments via only the One Investment Program, and the One Investment Program has demonstrated strong investment returns for municipalities within these ‘new’ investment sectors;

AND WHEREAS the institutional portfolio managers utilized by the One Investment Program recommend that the Prudent Investor Standard approach is a more appropriate approach to investing;

AND WHEREAS operating municipal investments under the Prudent Investor Standard is precluded by the Municipal Act, Eligible Investments, in its current form;

***THEREFORE BE IT RESOLVED THAT** Council support the request of AMO, LAS, and MFOA to amend Ontario Regulation 438/97 (as amended) of the Municipal Act, 2001, to allow municipalities to invest consistent with the Prudent Investor Standard, if such investments are through the One Investment Program.*

(Carried)

10. DISBURSEMENTS

11. BYLAWS

Resolution No. 16-069

*Moved by: Tony Tourville
Seconded by: John Moore*

***BE IT RESOLVED THAT** the Council of the Corporation of the Town of Moosonee approve by-law no. 09-16 being a by-law to authorize entering into a Financial Assistance Agreement with Her Majesty The Queen in Right of Canada represented herein by The Minister of Transport and the The Corporation of the Town of Moosonee be read a first and second time.*

(Carried)

Resolution No. 16-070

*Moved by: John Moore
Seconded by: Cathy Turner*

***BE IT RESOLVED THAT** the Council of the Corporation of the Town of Moosonee approve by-law no. 09-16 being a by-law to authorize entering into a Financial Assistance Agreement with Her Majesty The Queen in Right of Canada represented herein by The Minister of Transport and The Corporation of the Town of Moosonee having been read a first and second time be deemed to be read a third time and finally passed.*

(Carried)

12. NEW BUSINESS

13. COUNCIL INQUIRES AND RESPONSES

John Moore – AMO discussion – John & Tony would like to go

14. CLOSED SESSION

15. ADJOURNMENT

Resolution No. 16-071

***Moved by: John Moore
Seconded by: Tony Tourville***

***BE IT RESOLVED THAT this meeting be adjourned at 7:30 p.m.
(Carried)***

MAYOR – Wayne Taipale

CLERK TREASURER – Shelley Petten