

WINDSOR UTILITIES COMMISSION
AUDIT AND FINANCE COMMITTEE
PUBLIC MEETING MINUTES FOR THE PUBLIC MEETING HELD
WEDNESDAY, NOVEMBER 4, 2020

A public meeting of the Windsor Utilities Commission Audit & Finance Committee was held on Wednesday, November 4, 2020 via Zoom Conference call due to the COVID-19 pandemic. ENWIN offices remain closed to the public.

ATTENDANCE:

Members: Gid Sovran [Chair], Julian Hawkins, Doug Lawson, Jim Morrison

Management: President & CEO, H. Reidel, VP Corporate Services & CFO, M. Carlini, VP Customer Operations and Business Development & COO, J. Wladarski, VP Water Operations, G. Rossi, VP of Hydro Operations, J. Brown, Director of Regulatory Affairs & Corporate Secretary, P. Gleason, Director of Finance, G. Boose, Controller, B. Pougnet, and Governance and Records Coordinator, A. Pelaccia.

Guests: C. Swift, KPMG
T. Ardovini, City of Windsor

CALL TO ORDER & DECLARATION OF CONFLICTS OF INTEREST

The Chair noting quorum called the public meeting to order at 11:01 a.m.

No conflicts of interest were declared.

CONSENT AGENDA

Moved and seconded
That the following Consent Agenda items be approved as recommended.

WUC Audit & Finance Committee Public Meeting Minutes of September 16, 2020 be approved.

-CARRIED

COMMUNICATION AGENDA

KPMG Auditor, C. Swift, addressed the Committee to review item 4.2, Windsor Utilities Commission Audit Planning Report - 2020. It was stated that the report is consistent with previous years and no significant changes were noted. A transparent quality audit will focus on bias, risk, and standard procedures. As a result of COVID-19, auditing will continue virtually, assessing the internal controls in place during a pandemic. A slight increase of materiality was noted. Next steps were highlighted. The interim audit will be completed in November. The year end audit will be completed in February. A report back to the Board is expected in April 2021.

Moved and seconded

That the following Communication Agenda items be received as recommended.

- 4.1 Financial and Corporate Compliance Report for Quarter Ending Q3, 2020
- 4.2 Windsor Utilities Commission Audit Planning Report - 2020
- 4.3 WUC Initiatives Tracking
- 4.4 WUC Audit & Finance Committee 2020 Agenda Work Plan
- 4.5 ENWIN Group and WUC 2020 Meeting Schedule
- 4.6 ENWIN Group and WUC 2021 Meeting Schedule

-CARRIED

ENWIN EXECUTIVE REPORTS

5.1 WINDSOR UTILITIES COMMISSION Q3 2020 FINANCIAL REVIEW

The VP Corporate Services & CFO highlighted a positive performance in Q3. A drop in consumption was noted, impacting revenue. A non-billable meter used to monitor trends and calculate non-revenue water, had not functioned properly. This has not impacted customer billing. Revenue was previously positive, however, after Q3, remained behind budget. However, operating expenses have been controlled to mitigate costs resulting in a favourable outlook. A Board report will address the correction of the meter.

As liquidity remained strong, it was recommended to move toward short term investment opportunities. Committee members asked about investment rates available and the risks and benefits. Management addressed the questions to the satisfaction of the Committee. Management and Committee members both identified the need to develop a short term investment policy for daily banking for all companies in the future to be brought back to the Committee in 2021.

Moved and seconded

THAT the Windsor Utilities Commission Q3 2020 Financial Review be RECEIVED;

AND THAT the Windsor Utilities Commission Q3 2020 Financial Review be RECOMMENDED to the Board of Commissioners for receipt.

AND THAT it be RECOMMENDED to the WUC Board of Commissioners that management be permitted to continue to conduct business with both Canadian Imperial Bank of Commerce and Windsor Family Credit Union for the purpose of short term investments.

-CARRIED

IN CAMERA SESSION

Moved and seconded

Pursuant to the Municipal Act section 239 (2), that the Committee be directed to move in camera for the purpose of consideration of the following items of business:

WUC A&F In Camera Meeting Minutes of September 16, 2020

s. 239(2)(e) litigation or potential litigation, including matters before administrative tribunals, affecting the municipality or local board.

In camera session commenced at 11:17 a.m.

In camera session concluded at 11:18 a.m.

RESUME PUBLIC MEETING SESSION

Moved and seconded

That the Committee move to resume the public meeting session.

-CARRIED

The public Committee meeting reconvened at 11:20 a.m.

TRANSMISSION OF RECOMMENDATIONS

Moved and seconded

That the recommendations discussed in camera be brought forward for consideration.

-CARRIED

Moved and seconded

That the WUC A&F Committee In Camera Meeting Minutes of September 16, 2020 be approved.

-CARRIED

OTHER BUSINESS

None noted.

TERMINATION

Moved and seconded.
That the meeting be terminated.

-CARRIED

The meeting terminated at 12:22 p.m.

Recording Secretary

Board Chair