

Cape Breton Regional Municipality

Audit Committee Meeting Minutes

March 5, 2025

9:02 a.m. at City Hall Council Chambers

Committee

Deputy Mayor Eldon MacDonald- Chair

Councillor Earlene MacMullin

Councillor Glenn Paruch

Councillor Sheppard-Campbell

Citizen Mark Galley

Citizen Sue Forrester

Staff

Mayor Cecil P. Clarke

Demetri Kachafanas, KC, Interim Chief Administrative Officer

Christa Dicks, Municipal Clerk

Jennifer Campbell, Chief Financial Officer

Spencer Merrill, Information Technology Technician

Dave MacKeigan, District Nine Councillor

Kelly McDonald, Administrative Assistant

Yuecong Cao, Recording Secretary

Absent

Councillor Steve Parsons (regrets)

The following does not represent a word for word record of the proceedings of this meeting. The agenda, reports, supporting documents, information items circulated, and video (if available) are online at www.cbrm.ns.ca.

Deputy Mayor Eldon MacDonald called the meeting to order.

Roll Call

1. Approval of Agenda

Motion

Moved by Councillor MacMullin, seconded by Councillor Paruch, to approve the March 5, 2025, audit committee agenda as presented.

Motion Carried

2. Approval of Minutes

Motion

Moved by Councillor Paruch, seconded by Councillor MacMullin, to approve the CBRM minutes from:

- Audit Committee Minutes - October 28, 2024
- Audit Committee Minutes - January 20, 2025

Motion Carried

The Chair informed that agenda items three, four, five, and six are intended to be a combined issue titled, "Debt Management".

3. Debt Management (Includes items three, four, five, and six)

Jennifer Campbell, Chief Financial Officer, reviewed the issue paper included in the agenda package. Discussion took place regarding forecasted debt and debt service indicators.

Motion

Moved by Councillor MacMullin, seconded by Councillor Sheppard-Campbell, that the Audit Committee recommend Council to repeal CBRM's Borrowing Policy and approve the proposed Debt Management Policy as presented in the audit committee agenda dated March 5, 2025.

Motion Carried

7. Performance Audit

Christa Dicks, Municipal Clerk, reviewed the staff report and project scope and timelines included in the agenda package. Christa Dicks informed that updates will be provided to the audit committee at an upcoming meeting.

For Information Only

Meeting adjourned at 9:21 a.m.

Deputy Mayor Eldon MacDonald
Chair

Christa Dicks
Municipal Clerk
/yc