Committee of the Whole  
MINUTES 09-026

12:00 Noon  
September 24, 2009  
Albion Room  
Hamilton Convention Centre

Present: Mayor F. Eisenberger  
          Deputy Mayor L. Ferguson  

Absent with regrets: Councillor B. Clark – Illness  
                     Councillors M. Pearson – City Business

Also Present: C. Murray, City Manager  
              R. Rossini, General Manager, Finance and Corporate Services  
              K. Christenson, City Clerk  
              M. Gallagher, Co-ordinator, Council and Committee of the Whole/Budgets  
              A. Rawlings, Co-ordinator, Economic Development and Planning Committee

THE FOLLOWING WAS REPORTED TO CITY COUNCIL FOR CONSIDERATION:

(Pasuta/Whitehead)  
That the 48 hour notice period for calling this special meeting of Committee of the Whole to order be waived. CARRIED.

1. CHANGES TO THE AGENDA

(Whitehead/McCarthy)
Committee of the Whole 2 September 24, 2009

Minutes

That the agenda be adopted as presented. CARRIED.

2. DECLARATIONS OF INTEREST

None

3. ADOPTION OF MINUTES

None.

4. PRESENTATION

Ron Marini provided an overview of the chronology of events surrounding this issue from the approval of the loan application to its current status.

Staff are exploring additional safeguards to have put in place to strengthen due diligence undertaken on the credit worthiness of future loan applicants as well as a protocol for future loans that go into receivership or bankruptcy.

Council members addressed the success of the program to date, how to mitigate the loss to the taxpayer; CityHousing Hamilton’s role and the CHH Development Fund for replacing rent-geared-to-income units; do we ask for personal securities similar to what banks do from the owner?

5. PRIVATE AND CONFIDENTIAL

(Whitehead/Ferguson)
That Committee of the Whole move into Closed Session further to sections 8.1 (c) (e) and (f) as the matter pertains to a proposed acquisition or disposition of land, litigation and advice subject to solicitor-client privilege. CARRIED.

(Ferguson/McCarthy)
That Committee reconvene in Open Session. CARRIED.

11.1 80 King William Street – Hamilton Downtown Residential Loan Program (PED08297(c)/FCS09098) (Ward 2)
(Pasuta/Morelli)
(a) That Report (PED08297(c)/FCS09098) respecting 80 King William Street – Hamilton Downtown Residential Loan Program be received.
(b) That Report (PED08297(c)/FCS09098) respecting 80 King William Street – Hamilton Downtown Residential Loan Program remain confidential and not for public release. CARRIED.

There being no further business, the meeting adjourned at 1:35 p.m.

Respectfully submitted,

Mayor F. Eisenberger,

M. Gallagher, Co-ordinator
Committee of the Whole