
Debenture Committee

Meeting No.	1	Contact	Cathrine Regan, Committee Administrator
Meeting Date	Tuesday, September 29, 2009	Phone	416-392-6276
Start Time	2:30 PM	E-mail	clerk@toronto.ca
Location	Committee Room 4, City Hall	Chair	Mayor David Miller

Debenture Committee	
Mayor David Miller (Chair) Councillor Shelly Carroll (Vice-Chair)	Joe Pennachetti, City Manager Cam Weldon, Deputy City Manager and Chief Financial Officer

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DB1.1	ACTION		Delegated	Ward: All
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Issuance of Debentures**Origin**

(September 22, 2009) Report from Deputy City Manager and Chief Financial Officer

Recommendations

The Deputy City Manager and Chief Financial Officer recommends that:

1. The Debenture Committee approve the provision of long term financing of certain capital works through the issue of sinking fund debentures in the amount of \$400 million in accordance with the terms and conditions set out in the Purchase Letter entered into by the Mayor and the Deputy City Manager and Chief Financial Officer on September 21, 2009 as further described in this report.
2. Authority be granted for the introduction of the necessary Bills to the Debenture Committee to authorize the issue of debentures, to authorize the new arrangements with CDS Clearing and Depository Services Inc. (“CDS”) and to authorize the issue of replacement debenture certificates and revenue bonds all as described in this report.
3. The Debenture Committee authorize the appropriate City of Toronto officials to take the necessary actions to give effect thereto.

Summary

This report requests that the necessary Bills be introduced and adopted by the Debenture Committee at its meeting on September 29, 2009 to give effect to the issue of sinking fund debentures in the amount of \$400 million that were syndicated in the domestic capital market on September 21, 2009.

Background Information

Staff Report on Issuance of Debentures

<http://www.toronto.ca/legdocs/mmis/2009/db/bgrd/backgroundfile-23558.pdf>

DB1.Bills	ACTION		Delegated	
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General Bills**Confirmatory Bills**