

THE REGIONAL MUNICIPALITY OF YORK

**REPORT NO. 1
OF THE REGIONAL
FINANCE AND ADMINISTRATION COMMITTEE
MEETING HELD ON JANUARY 10, 2008**

**For Consideration by
The Council of The Regional Municipality of York
on January 24, 2008**

Chair: Mayor T. Van Bynen

Members: Mayor D. Barrow, Vice-Chair
Mayor R. Grossi
Mayor J. Young
Regional Chair B. Fisch

Also Present: Mayor Black
Mayor Morris

Staff Present: L. Bigioni, P. Casey, J. Davidson, N. Garbe, E. Hankins, D. Kelly, K. Hill, J. Hulton, B. Macgregor, L. Russell

The Finance and Administration Committee began its meeting at 9:05 a.m. on January 10, 2008.

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IN THE TOWN OF AURORA**

**5 REVIEW OF THE CITY OF VAUGHAN YOUTH COUNCILLOR'S
STATE OF THE YOUTH REPORT**

6 REVIEW OF ADMINISTRATIVE BY-LAWS

7 UPDATE - COMMITTEE PROCEEDINGS

The Finance and Administration Committee advises Council of the following matters having been considered by the Finance and Administration Committee with the following action:

ELECTION OF CHAIR AND VICE CHAIR

The Finance and Administration Committee elected Mayor Van Bynen as Chair and Mayor Barrow as Vice-Chair of the Committee for the year 2008.

COMMUNICATION

1. Marc Pourvahidi, Director of Finance/Treasurer, Town of Whitchurch-Stouffville, December 19, 2007, forwarding a copy of Development Charges By-law No. 2007-252-FI, adopted by the Council of the Town of Whitchurch-Stouffville at its meeting on December 18, 2007. **Received and referred to staff.**

OTHER BUSINESS

Standard and Poor's Credit Rating

1. The Committee received a copy of the Standard and Poor's report indicating that the Region has been restored to the highest possible credit rating, AAA/Stable/—, in recognition of its strong financial management.

Property Tax Relief Options for Seniors, Low-Income Disable and other Low-Income Persons

1. The Commissioner of Finance and Treasurer confirmed that he is intending to bring forward a report by March 2008 and in time for Council's consideration of the 2008 Operating Budget.

Respectfully submitted,

**January 10, 2008
Newmarket, Ontario**

**T. Van Bynen
Chair**

(Report No. 1 of the Finance and Administration Committee was adopted, without amendment by Regional Council at its meeting on January 24, 2008.)

Denis Kelly
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