



Hamilton

**HAMILTON FUTURE FUND BOARD OF GOVERNORS  
REPORT 22-002**

**Friday, September 16, 2022**

**1:30 p.m.**

**Council Chambers, Hamilton City Hall  
71 Main Street West**

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<b>Present:</b>	Mayor F. Eisenberger, Councillors N. Nann and A. VanderBeek  T. Weisz (Chair), P. Cherubini, T. Crugnale, M. Dickson, C. Galindo, A. Macaluso, S. Macdonald, and S. Parsley
<b>Absent</b>	Councillor J. Partridge – Personal
<b>With Regrets:</b>	Councillor T. Whitehead - Personal E. Bozzo, G. Davis, A Frisina, J. Kirkpatrick and E. Myrie

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**THE HAMILTON FUTURE FUND BOARD OF GOVERNORS PRESENTS REPORT  
22-002 AND RESPECTFULLY RECOMMENDS:**

**1. Proposed Amendment to the Public Engagement and Consultation  
Framework on Hamilton Future Fund Governance and Reserve Strategy (Item  
10.1)**

**(a) Future Fund A Reserve**

That staff be directed to report back to the Audit & Finance and Administration Committee, that the Hamilton Future Fund Board of Governors supports the 2002 Council approved principle that Future Fund A Reserve serve as a Self-Sustaining Fund, satisfying the principle of permanence, with a target balance of \$100 million.

**(b) Hamilton Future Fund Governance Review and Reserve Strategy  
(FCS22045) (City-Wide)**

That staff be directed to report back to the Audit & Finance and Administration Committee, that the Hamilton Future Fund Board of Governors recommends that Appendix A to Report FCS22045 be amended by adding “**not-profit**” to the affordable housing area of focus, in place of the amendment to item 4 of the Audit, Finance & Administration Committee

**General Issues Committee – September 21, 2022**

Report 22-022 – May 30, 2022, Hamilton Future Fund Governance Review and Reserve Strategy (FCS22045) (City-Wide), to read as follows:

Use of Reserves

Under both options, the Hamilton Future Fund will continue to invest in City's Strategic Priorities. Citizens will be consulted on investments in the following areas of focus:

- Municipal infrastructure asset management
- Investments in ***not-profit*** affordable housing
- Time limited investments in Strategic Priorities
- Supplemental funding for City Enrichment Fund

**FOR INFORMATION:**

**(a) APPROVAL OF AGENDA (Item 2)**

The Committee Clerk advised that there were no changes to the Agenda.

The Agenda for the September 16, 2022 meeting of the Hamilton Future Fund Board of Governors, was approved.

**(b) DECLARATIONS OF INTEREST (Item 3)**

There were no declarations of interest.

**(c) APPROVAL OF MINUTES OF PREVIOUS MEETING (Item 4)**

**(i) July 13, 2022 (Item 4.1)**

The Minutes of the July 13, 2022 meeting of the Hamilton Future Fund Board of Governors were approved, as presented.

**(d) STAFF PRESENTATIONS (Item 9)**

**(i) Presentation respecting Hamilton Future Fund Audit Report (AUD21013) (Item 9.1)**

Charles Brown, City Auditor, provided Committee with an overview of the Hamilton Future Fund Audit Report (AUD21013), with the aid of a PowerPoint presentation.

The presentation by Charles Brown, City Auditor, respecting the Hamilton Future Fund Audit Report (AUD21013), was received.

**General Issues Committee – September 21, 2022**

**(ii) Presentation respecting Hamilton Future Fund Governance and Reserve Strategy (FCS22045) (Item 9.2)**

Kirk Weaver, Manager, Budgets and Fiscal Policy, provided Committee an overview of the Hamilton Future Fund Governance and Reserve Strategy (FCS22045), with the aid of a PowerPoint presentation.

The presentation by Kirk Weaver, Manager, Budgets and Fiscal Policy, respecting the Hamilton Future Fund Governance and Reserve Strategy (FCS22045), was received.

**(e) ADJOURNMENT (Item 15)**

There being no further business, the Hamilton Future Fund Board of Governors adjourned at 3:32 p.m.

Respectfully submitted,

Thomas Weisz, Chair  
Hamilton Future Fund Board of  
Governors

Carrie McIntosh  
Legislative Coordinator  
Office of the City Clerk