



MAYORAL DECISION

MDE 2025-004

Decision to Establish a Finance Committee

Authority: Section 284.8 of the *Municipal Act, 2001*, R.S.O 2001 provides the Mayor with the power to establish or dissolve Committees and pursuant to O. Reg. 530/22 the power to establish a Committee applies to committees that consist solely of members of Council.

I, Doug Cook, Mayor of the Municipality of Lambton Shores, has decided as follows:

1. To establish a Finance Committee
2. The members of the Finance Committee shall be as follows:
 - a. Mayor Doug Cook (Chair)
 - b. Deputy Mayor Dan Sageman (Vice-Chair)
 - c. Councillor Glen Baillie
 - d. Councillor Scott Ferguson
 - e. Councillor Jeff Wilcox
3. The mandate of the Finance Committee shall be as follows:
 - a. Using suggested guidelines from the Mayor, the committee will work with the Mayor, CAO, and Senior Staff to review and make recommendations to prepare the 2026 municipal budget and subsequent annual budgets. The finalized budget document will then be presented to Council by the Mayor for approval. Any additional adjustments made by the recommendation of Council during the budget presentation and deliberations will then be the finalized budget for approval.
 - b. The committee will work with the Mayor, CAO, and the Director of Finance to develop a strategic investment policy for the short-term, mid-term and long-term reserves of the municipality, using a mix of investments offered by Canadian Chartered Banks, and Prudent Investor Standard investments offered by One Investment. The committee will meet semi-annually to review the investment strategy and adjust as necessary.
 - c. Committee members will be determined by the Mayor on an annual basis.

This Decision comes into effect on June 24, 2025.

Dated this 24th day of June, 2025

MAYOR - Doug Cook