

Heather Douglas

Partner

Toronto

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Practice Areas

Banking & Financial Services

Infrastructure/P3

Municipal Finance

Heather Douglas is a partner at WeirFoulds with extensive experience dealing with complex and sophisticated financial transactions involving municipalities (in Ontario and other provinces), provincial and territorial government bodies, Crown corporations and school boards.

Clients turn to Heather for sound guidance and advice, including a focus on risk management, and assistance in all manner of matters and issues specific to financial transactions concerning municipalities, school boards and financial institutions.

Heather works together with our multi-disciplinary team with expertise in municipal matters, banking, finance, planning & land use, procurement, corporate, education, and information technology to ensure that her clients have access to all of the services required to make a project successful. Heather has acted on many innovative municipal transactions including the first Canadian municipal green debenture issuance, the first Ontario municipal promissory note program and the first Ontario not-for-profit multi-municipality investment pools program under prudent investor regime.

Heather is actively engaged in the legal profession and matters that benefit the larger community. She has spoken at numerous programs, seminars and conferences on public sector financing issues, and was, for many years, a member of the Ministry of Municipal Affairs and Housing's Debt Issuance and Investment Policy Committee.

WeirFoulds LLP

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Called to the Bar

- Ontario (1980)

Education

- LL.B., Osgoode Hall Law School, 1978

Affiliations

- Member, Ministry of Municipal Affairs' Debt Issuance and Investment Policy Committee
- Member, Working Groups established by the Province of Ontario in connection with new legislation that relates to the financing powers of municipalities
- Former Member, Board of Directors - The Canadian Council for Public-Private Partnerships, 1998-2003
- Former Member, Board of Directors and Audit Committee, multinational pharmaceutical corporation, 1998-2010

Significant Cases

- Representing 69 Ontario school boards in connection with the long-term financing of various capital project programs through the Ontario Financing Authority coordinated by the Ministry of Education.
- Representing municipalities in respect of the promulgation of new legislation relating to their financing powers.
- Representing financial institutions in respect of ongoing legal issues relating to debt issuances by a variety of public sector entities.
- Advising and assisting Ontario public sector entities in connection with their general powers relating to a broad spectrum of financial matters.
- Represented the underwriters in connection with several tranches of pooled debt issued by a non-share capital not-for-profit special purpose corporation in connection with the capital requirements of Ontario district school boards.
- Advised and assisted with the establishment of a pooled investment program for Ontario municipalities.
- Advised and assisted several financial institutions and government agencies with the establishment of lending programs to Ontario municipalities through the issuance of debentures.
- Represented more than 50 Ontario school boards in connection with the refinancing of the boards' non-permanently financed debt through a special purpose vehicle.
- Represented The Hospital for Sick Children in connection with the offering of its debentures for the purposes of financing the Research Tower and for general purposes.
- Represented the City of Ottawa in connection with the establishment of a light rail transit system through a design/build/finance/maintain arrangement.
- Represented The Regional Municipality of Durham in connection with the construction of an

energy-from-waste facility through a design/build/operate/ maintain arrangement.

- Represented the underwriting syndicate in connection with the first Canadian green debenture issuance.
- Represented the City of Ottawa in connection with the first Ontario municipal promissory note program.
- Acted as lead lawyer in connection with the establishment of the first Ontario not-for-profit multi-municipality investment pools program under the prudent investor regime.

Awards

- Martindale-Hubbell® BV® Distinguished™ 4.4 out of 5 Peer Review Rated
- Received 2011 Municipal Finance Officers' Association (MFOA) Excellence in Municipal Finance Award

Corporate Directorship

Board of Directors – The Canadian Council for Public-Private Partnerships, 1998-2003

Board of Directors and Audit Committee, Multinational Pharmaceutical

Speaking Engagements

- Speaker (with Brad McLellan), "Municipal Water and Wastewater Services Corporations (Part 2)", MFOA Annual Conference 2025, September 18, 2025
- Speaker (with Brad McLellan), "Transferring Municipal Water and Wastewater Services to a Municipal Services Corporation", MFOA Annual Conference & Trade Show 2024, September 20, 2024
- Speaker (with Brad McLellan), "Lessons Learned and Guidance for Municipalities Undertaking Infrastructure Projects", MFOA Annual Conference & Trade Show 2023, September 22, 2023
- Speaker, "Municipal Debt Management – Webinar 4", Municipal Finance Officers' Association of Ontario (MFOA), Online, June, 1, 2021
- Speaker, "Municipal Debt Management – Webinar 1", Municipal Finance Officers' Association of Ontario (MFOA), Online, June, 1, 2021
- Speaker and Moderator, "Borrowing and Investing for Infrastructure – Recent Developments", "Funding or Financing from Infrastructure Ontario or the Canada Infrastructure Bank", Current Issues in Municipal Infrastructure Projects, Municipal Infrastructure Forum, Kleinburg, ON, April 15, 2019
- Speaker, "What you need to know about Omnibus Bill 66, Restoring Ontario's *Competitiveness Act, 2018*", Webinar, Municipal Finance Officers' Association of Ontario, January 24, 2019
- Speaker, "Overview of Canadian Capital Markets Financing for Municipalities", Municipal Infrastructure Projects that can Promote Economic Development in Downtown Areas, Municipal Infrastructure Forum, ON, April 30, 2018
- Speaker, "Prudent Investor Standard Update", RBC Capital Markets Canadian Municipal Symposium, Toronto, ON, April 9, 2018
- Speaker, "The Changing Landscape of Municipal Investment Powers", Webinar, Municipal Finance Officers' Association of Ontario, March 21, 2018

- Speaker, "Refresher on Lender Protective Provisions and Update on Prudent Investor", RBC Capital Markets Canadian Municipal Symposium, Toronto, ON, October, 2017
- Speaker, "Delivery of Municipal Infrastructure and Other Public Projects Using a P3 Model", IMLA's 82nd Annual Conference, Niagara Fall, ON, October 2017
- Panelist, "Financing or Funding the Project", WeirFoulds Municipal Infrastructure Forum, Etobicoke, ON, September 2017
- Speaker, "Case Study: Optimizing public and private sector project finance in Canada," presentation to representatives of various European Union procuring authorities (Brussels, Belgium), November, 2013
- Speaker, "Finance Issues and Considerations Relating to Recent Amendments in Respect of Local Improvement Charges Legislation," Municipal Finance Officers' Association of Ontario, Webinar, October, 2013
- Conference Chair, 6th Annual Ontario Innovation in Infrastructure Finance Forum, September 2013
- Speaker, Project Finance Federal Canada Innovation in Infrastructure Finance Forum, October 2012
- Speaker, "Financing Options in respect of Grants," Presentation to representatives of municipal finance and legal staff, October 2012
- Speaker, "Pooled Funding Structures," Green Education Council, January 2012
- Speaker, "Ontario Municipal Finance Issues," Presentation to Auckland, New Zealand treasury staff, September 2011
- Speaker, BNS Loan Documentation Course, January 2011
- Participant, The Conference Board of Canada Report in respect of "Dispelling the Myths – A Pan-Canadian Assessment of Public-Private Partnerships for Infrastructure Investments," January 2010
- Presenter, Ontario School Board symposiums, 2006-2008

Publications

- Ontario's Water and Wastewater Public Corporation Framework: What Municipalities Need to Know Now, May 04, 2026
- Amendments to Regulations made under the *Municipal Act, 2001* and the *City of Toronto Act, 2006* – Conditional Loans with the Canada Infrastructure Bank, December 13, 2021
- Procuring Infrastructure Public Private Partnerships Report 2018 – The World Bank, April 04, 2018
- Powers of Outgoing Municipal Councils in an Election Year – Reminder, March 19, 2018
- New Investment Powers: Prudent Investor Standard and Legal List Amendments, March 01, 2018
- New Investment Powers: Prudent Investor Standard and Legal List Amendments, March 01, 2018
- Prudent Investor Legislative Provisions Update – Fifth, February 23, 2018
- Ontario Regulation 588/17: Asset Management Planning for Municipal Infrastructure, January 03, 2018
- Prudent Investor Legislative Provisions Update – Fourth, December 01, 2017
- Prudent Investor Legislative Provisions Update – Third, October 11, 2017
- Prudent Investor Legislative Provisions Update – Second, September 25, 2017
- Prudent Investor Legislative Provisions Update, September 14, 2017