

**AGENDA FOR THE FINANCE COMMITTEE**  
**MEETING OF THURSDAY JUNE 20, 2024, 7:00PM**  
**Microsoft Teams (online)**  
[Click here to join the meeting](#)

Chair: Mitchell Cogan

1. **Call to Order and Anti-Oppression Statement** 5 min
  - Welcome and introductions (optional)
2. **Declaration of Conflict of Interest**
3. **Adoption of the Agenda** (mover and seconder)
  - Select Time Keeper
4. **Approval of meeting minutes** (mover and seconder) 5 min
  - Finance Meeting, April 18, 2024
5. **Notices/Announcements** 5 min
  - Any news or updates that can be shared from the last Board meeting?
6. **CCOC Q1 Financial update** 30 min
7. **Investments update** 30 min
  - Presentation by Dawn Anderson and Roger Head, RBC Dominion
    - o Review of the portfolio and performance over the past year
    - o Market outlook

**Background:**

Total Long-term investment balance was \$10.9M at March 2024 (\$8.7M Encasa, \$273K CIBC and \$1.9M RBC Dominion).

CCOC is required to invest Provincial Reformed program capital replacement reserve funds with Encasa. In 2022, the Provincial funds were moved into a balanced portfolio following the significant losses in the bond funds and the unrestricted funds were invested with RBC Dominion. The Beaver Barracks capital reserves investments are also held at Encasa and directed by Infrastructure Ontario. Since 2023, all new contributions to the BB reserves are invested with CIBC in High Interest Savings Trust Account.

8. **Standing Items** 10 min
- a. Bad Debt Write Off and Accounts Receivable Statistics
    - o Write off approval process
9. **Business Arising** 25 min
- a. Booth fire update
  - b. Procurement threshold
- Background:** CCOC maintains a list of preferred vendors. No quotes are required when requesting work under \$50,000 from preferred vendors. For non-preferred vendors, 3 quotes are required for work over \$5,000.
- Motion:** To recommend that the limit to get 3 quotes be increased from \$5,000 to \$25,000, and that at least 2 quotes be required between \$5,000 and \$25,000, effective immediately, to improve operational efficiency. For purchases under \$121,000, a benchmark with a recent purchase or preferred vendor terms may be considered the equivalent to a quote.
- c. Development update
  - d. CCHC update – legal case and asset transfer
10. **Meeting follow up** 5 min
- a. What decisions or comments do you need from the board?
  - b. What questions/concerns/topics need follow up from staff support?
11. **Upcoming meetings /Deferrals** 5 min
- July 18, 2024: Joint meeting with Rental Committee re. 2025 rent setting
  - August 2024: Break
  - September 19, 2024:
    - o Q2 actuals and strategic plan update
    - o Forward Development close-out and financial update
    - o 520 Bronson's 2<sup>nd</sup> mortgage with Ontario Mortgage Corp
  - October 17, 2024: 2025 Budget
  - November 21, 2024: Q3 actuals and forecast update
  - December 2024 – February 2025: Break TBC
  - March 20, 2025:
    - o EOMs/ New service agreements update
    - o Long-term financial plan
    - o Encasa Investment update
  - April 17, 2025: 2024 Draft Audited statements, by KPMG
  - May 15, 2025: Break/ AGM
  - June 19, 2025: Q1 actuals and forecast update
12. **Adjournment (mover)**