

Board Meeting Highlights

October 26, 2018

Announcements:

- a) CAO Mike Walters welcomed Roger Tharakan, who was visiting LSRCA from Credit Valley Conservation, and was observing the Board of Directors' meeting.
- b) CAO Walters was pleased to advise that General Manager, Planning & Development, Rob Baldwin is presenting on enforcement at the 2018 Excess Soil Symposium taking place in Ajax on November 28th. He also noted that the Hon. Rod Phillips, Minister of the Environment, Conservation and Parks will be bringing introductory remarks to the symposium. CAO Walters also noted that he had recently met with MPP Andrea Khanjin, Parliamentary Assistant to the Minister, and brought up the issue of excess fill and enforcement costs, etc. LSRCA has requested meeting with Minister Phillips for further discussion.

Presentations:

- a) Third Quarter 2018 Financial Update

General Manager, Corporate and Financial Services, Mark Critch, provided the Board with a presentation on LSRCA's third quarter 2018 financial results, noting that finances are mostly on track, with a small deficit for Q3, which is not a concern. Expenditures that were lower than expected in Q3 will occur early in 2019. He noted that planning fees are higher than budgeted, and while funds received for the Lake Simcoe Phosphorus Offsetting Program are not yet what we had expected, the long-term projection is still on track. He noted that interest earned was \$32K as a result of the new investment strategy. Legal fees are at a one-year high level, which will possible lead to a two-year high level, and will be offset by increased fee revenue. A number of initiatives towards business excellence have been and are being implemented internally. The year-end position looks to be better than Q3, with an estimated surplus of \$132K.

Mayor Hackson thanked the General Manager for his presentation and commented on the issue of legal fees, noting that most of the municipalities have the ability to tap into the upper tier for legal services. She wondered if it would be appropriate for the lower tier municipalities to pitch to the upper tiers regarding assistance with legal fees for a possible savings. CAO Walters noted that LSRCA would certainly welcome assistance from its municipal partners as all municipalities benefit from the enforcement and land matters that account for up most of the legal fees.

To view this presentation, please click this link: [LSRCA Financial Update 3rd Quarter 2018](#)

Correspondence and Staff Reports:

Correspondence

The Board received a letter dated October 17, 2018 from the Ministry of Municipal Affairs regarding an invitation to attend a stakeholder forum to discuss the implementation of the Growth Plan for the Greater Golden Horseshoe, 2017 (Growth Plan). Mike Walters accepted the invitation and planned to attend the forum on November 8th.

Correspondence and Staff Reports (continued):

Third Quarter 2018 Financial Update

The Board received Staff Report No. 42-18-BOD, prepared by Katherine Toffan, Manager, Finance, which provided the Board of Directors with a summary of financial activities for the period ending September 30, 2018, as they relate to the 2018 budget approved by the Board on April 27, 2018.

Restoration and Regeneration Assistance Program – Funding Transfer to Asset Management Reserves

The Board approved Staff Report No. 43-18-BOD, prepared by Mark Critch, General Manager, Corporate and Financial Services, which sought the Board's approval to transfer deferred Restoration and Regeneration Assistance program (urban restoration and rural stewardship; formerly known as LEAP) funding of \$253,339 to Asset Management reserves. By re-purposing the deferred Restoration and Regeneration Assistance funding before year-end, it will allow LSRCA to leverage an additional \$150,000 of capital funding from York Region. The combined \$403,339 of funding for Asset Management will reduce the anticipated infrastructure gap for LSRCA that will be better articulated in 2019.

For more information or to see the full agenda package, please click the link below for LSRCA's Board of Directors' webpage: [LSRCA Board of Directors' Meetings](#)