

**MINUTES
PORT OF JOHNSTOWN MANAGEMENT COMMITTEE
MUNICIPAL OFFICE – SPENCERVILLE
WEDNESDAY, AUGUST 20, 2015
6:30 P.M.**

Present: Mayor Patrick Sayeau, Chair
Deputy Mayor Peggy Taylor
Councillor Michael Barrett
Councillor Gerry Morrell
Councillor Karie Smail

Staff: Robert Dalley, General Manager
Debra McKinstry, CAO/Clerk
Melanie Stubbs, Treasurer
Sheena Earl, Deputy Clerk

1. Call to Order

Chair Mayor Sayeau called the meeting to order at 6:30 p.m.

2. Approval of Agenda

Moved by: M. Barrett seconded by: P. Taylor that Committee approve the agenda as amended with the addition of closed session item 11a) Proposed or pending land acquisition or disposition for municipal or local board purposes; specifically cottage leases

Carried

3. Disclosure of Pecuniary Interest & the General Nature Thereof – None

4. Business Arising from Previous PMC Minutes (if any) – None

5. Delegations – None

6. Discussion Items

a) Port Governance

Members discussed a letter received from Mr. Bill Johnson with respect to recommendations for consultation regarding port governance. Specific referrals and suggestions of individuals and firms who may be most suited to deal with the issue were reviewed. A brief discussion with respect to the desired future governance structure took place.

It was the consensus of members that staff be directed to seek referrals for legal consultation from Mr. Ault.

b) Investments

Current Port investments were reviewed in detail, the One Investment Program sponsored by LAS was introduced and details of the banking agreement with RBC were discussed. It was the consensus of members that staff be directed to arrange a presentation from the One Investment Program. A presentation from RBC Dominion Securities will be made at the September 8th Administration & Finance Committee meeting.

c) Port of Johnstown Reserve Fund

Discussion of this item was held for discussion under item 8.

7. Action/Information Items

a) General Manager's Report

The General Manager's report was reviewed.

b) Operation Manager's Report

The Operation Manager's report was reviewed.

c) Year to Date Stats

The Year to Date Statistics, specifically with respect to health and safety and year over year statistics were reviewed.

d) Project Environmental Report – SNC

Members reviewed the Project Environmental Report as provided by South Nation Conservation.

Moved by: M. Barrett seconded by: G. Morrell that Committee receives and reviews the General Manager's Report, the Operation Manager's Report, Year to Date Statistics and the Project Environmental Report – SNC.
Carried

e) Health & Safety – PRS

Members reviewed the health & safety report as provided by Prevention & Regulatory Systems.

Moved by: K. Smail seconded by: P. Taylor that Committee receives and reviews the health & safety report.

Carried

8. Councillor Inquiries/Notices of Motion

Mayor Sayeau put forward the following Notice of Motion:

“WHEREAS On June 1, 2009 Council gave third and final reading to the Municipal Investment Policy By-Law 2009-33 as authorized under Sections 418, 419 and 420 of the Municipal Act (Bill 111 Chapter 25 Statutes of Ontario, 2001):

AND WHEREAS On July 6, 2009, under Resolution R2009-318 (Cameron – Jones), Council authorized and directed that \$5,000,000 from the Port of Prescott operating account be transferred to BMO Nesbitt Burns to be invested in a customized segregated investment portfolio in accordance with the Township Investment Policy By-Law and that the following conditions apply:

- 1.) Preservation of Capital shall be a prime consideration when selecting investment instruments;*
- 2.) the investment portfolio will have a minimum .one year time horizon, after which some or all of the capital will be required and returned in all or in part to finance planned capital expenditures;*
- 3.) Management fees on the investment portfolio will not exceed .40% calculated and drawn quarterly from the cash balance of the account and shown as a separate item on the monthly statement;*
- 4.) the Township will be provided with a monthly statement of the investment account*

AND WHEREAS Over the intervening period to August 14, 2015, \$ 1,226,006 has been withdrawn from the investment account to finance the Port of Johnstown Infrastructure renewal Project leaving a balance of \$4,147,736.67 in the Investment Account ;

AND WHEREAS By letter dated June 15, 2015 the Canada Grains Commission (CGC) confirmed that the CGC licenced terminal elevators are no longer required to post security with the CGC and the Corporation of the Township of Edwardsburgh Cardinal is approved to cancel terminal elevator security thus releasing some \$1,840,643.33 held in Royal Bank trust Account # 1001205 for CGC security purposes;

THEREFORE BE IT RESOLVED that the Port of Johnstown management Committee recommend to Council that the sum of \$5,988,380.00 presently on hand in a variety of accounts as of August 14, 2015 be consolidated into a single Port of Johnstown Investment Account no later than March, 2016;

AND THAT the Port of Johnstown Investment Account be lodged with _____;

AND THAT the Port of Johnstown Investment Account be designated as a reserve account for balance sheet purposes with the following

conditions.

*1/...A minimum balance of \$5,000,000 remain in the Port of Johnstown Investment Reserve Account at all times to be used only for operational or business emergency purposes as determined by a Council Resolution passed with the unanimous support of all councillors; and
2/.....that the removal of any amount in excess of \$5,000,000 from the Reserve Investment Account to the Port Operating Account for Capital purposes be authorized by Council resolution passed with the majority support of Council.*

Some questions regarding the notice of motion were raised by members. This motion will be debated at the next Port Management Committee meeting scheduled for Wednesday, September 23, 2015.

9. Mayor's Report (if any)

Mayor Sayeau encouraged members to attend the One Investment presentation scheduled for October 29th in Brockville.

10. Question Period

Questions and comments were presented with respect to port governance consulting.

11. Closed Session

Moved by: P. Taylor seconded by: K. Smail that Committee proceeds into closed session at 8:00pm in order to address a matter pertaining to:

- A proposed or pending acquisition or disposition of land for municipal or local board purposes; specifically Cottage Leases

Carried

Committee recessed for 10 minutes to clear the chamber.

Members were updated with respect to the pending acquisition of land (cottage leases).

Moved by: P. Taylor seconded by: G. Morrell that the closed meeting does now adjourn and the open meeting of Port Management Committee meeting does now resume at 8:25pm.

12. Adjournment

Moved by: P. Taylor seconded by: K. Smail that the meeting adjourn at 8:26 p.m.

Carried

The next Port Management Committee meeting will be held on Wednesday, September 23, 2015.

These minutes were approved by Council this 1st day of September, 2015.

Chair

Secretary