

**West Parry Sound Recreation and Cultural Centre Board
Open Meeting Agenda – March 30, 2022**

Date: March 30, 2022
Time: 7:00 PM
Location: via Zoom Video Conference

1. Agenda:

1.1 Move to Closed Meeting

Prior to the scheduled open meeting, the Board will move to a meeting closed to the public per the following resolution:

THAT pursuant to Section 239(2) and (3) of the Municipal Act, S.O. 2001, c.25, as amended, the West Parry Sound Recreation and Cultural Centre Board moves to a meeting closed to the public in order to address matters pertaining to:

- b) personal matters about an identifiable individual, including municipal or local board employees (**Fundraising & Sponsorship Team applicants & nominees**);
- c) a proposed or pending acquisition or disposition of land for municipal or local board purposes, (**YMCA Memorandum of Understanding**);
- k) a position, plan, procedure, criteria or instruction to be applied to any negotiations carried on or to be carried on by or on behalf of the municipality or local board, (**Project Management Award**)

1.2 Additions to Agenda

1.3 Approval of Agenda

That the Agenda for the March 30, 2022 West Parry Sound Recreation and Cultural Centre Board is hereby approved as circulated.

1.4 Declaration of Pecuniary Interest

1.5 Approval of Minutes

That the Minutes of the December 8, 2021 West Parry Sound Recreation and Cultural Centre Board are hereby approved as circulated

2. Business

2.1. Chair's Report

(Verbal Report to be provided at Meeting)

2.2 Matters from Closed Meeting

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2.3 2ND Cashflow Request from Funding Partners

Recommendation

That the Board send a request to the funding partners to submit 20% of their total financial commitment to the project by May 30, 2022; and

That the Steering Committee be directed to investigate if the MSB can borrow funds directly for the purposes of construction financing.

2.4 Nominations and Appointments of Chair and Vice-Chair

West Parry Sound Recreation and Cultural Centre Board

Meeting Date: March 30, 2022

Report Title: 2ND Cashflow Request from Funding Partners

Submitted by: Steering Committee

Purpose of Report: To request funds from the funding partners to meet 2022 cashflow requirements.

Recommendation: That the Board send a request to the funding partners to submit 20% of their total financial commitment to the project by May 30, 2022; and

That the Steering Committee be directed to investigate if the MSB can borrow funds directly for the purposes of construction financing.

Background: As we move forward with retaining the project management firm, and prepare for the design and construction of the new recreation and cultural centre, expenses will be incurred that must be funded. Although the majority of the expenses will be funded through grants, the reimbursement will come sometime after the costs have been incurred. In the interim, funds are required to pay expenses and manage cashflows. Costs include the project management firm, retaining legal and other professional advice, interim funding of the branding strategy and other costs that have not yet been identified. In addition, with the hiring of a project manager, other aspects of the project will commence. As noted in the previous report, a more substantial amount of funding will be required early in 2022.

The allocation by funding partner is as follows:

Partner	%	Total \$	20%
i. Archipelago	12.8	\$1,089,016	\$217,803
ii. Carling	10.5	\$893,333	\$178,667
iii. McDougall	17.6	\$1,497,397	\$299,479
iv. McKellar	8.5	\$723,174	\$144,635
v. Parry Sound	26.7	\$2,271,619	\$454,324
vi. Seguin	<u>23.9</u>	<u>\$2,033,396</u>	<u>\$406,679</u>
Total	100.0	\$8,507,935	\$1,701,587

Financial Impact: Provide additional cashflow funding in the amount of \$1,701,587.