

Port Credit BIA - MINUTES	
	<b>Board Meeting</b> January 31, 2024, 6:30pm      The Shores of Port Credit
<b>Board Members</b>	John Pappas, Brenda McGarrell, James Shipp, Ryan Long, Marlene Baur, Lucie Zima
<b>Regrets</b>	Dani Habbal, Councillor Stephen Dasko
<b>Absent</b>	n/a
<b>Guests</b>	n/a
<b>Staff</b>	Kelly Ralston, Stacey Oliver
<b>Minutes by</b>	Stacey Oliver
<b>Item #</b>	<b>Item Description</b>
<b>1</b>	<b>Call to Order:</b> 6:39pm
<b>2</b>	<b>Declaration of any Conflict of Interest:</b> None stated
<b>3</b>	<b>Acceptance of Minutes from Board Meeting held on October 24, 2023</b> Moved by Marlene Baur Seconded by James Shipp
<b>4</b>	<b>Additions to and approval of Agenda</b> Add: Don McPhee Stakeholder Port Credit Update Moved by Lucie Zima Seconded by James Shipp
<b>5</b>	<b>Annotation to Minutes via email February 1</b> Note that the following Board members have resigned: -Dorothy Hagel -Wassim Al-Roz -Julia Chatterji
<b>6</b>	<b>Chair's Overview – John Pappas</b> <ul style="list-style-type: none"> <li>• John mentioned that the feedback from membership is that business is down.</li> <li>• The BIA will continue to keep core values of safety, beautification, cleanliness and bringing feet to the street.</li> <li>• The soft opening of the skating trail on January 20<sup>th</sup> was very well received.</li> <li>• The addition of the skating trail will enhance winter programming going forward.</li> <li>• John congratulated Kelly and Councillor Dasko for securing support from Mississauga Tourism.</li> <li>• This initiative will improve the collective good, ensuring Port Credit is a great place to do business.</li> </ul>

7	<p><b>Treasurer's Report</b> – Brenda McGarrell (report attached)</p> <ul style="list-style-type: none"> <li>• Brenda reviewed financial statement and balance sheet through December 31.</li> <li>• Going forward, outstanding aging invoices will be brought forth as an action item.</li> <li>• The budget is in good shape and there are enough funds to fulfill BIA mandates. The Levy monies will be received in February/March.</li> <li>• There are 2 GICs maturing in March and April. John asked if more money can be invested into GICs. Brenda noted that the bank balance interest is nearly \$2,000/month and can be invested.</li> <li>• Brenda noted the monthly financials are in draft form until KPMG completes their audit.</li> <li>• Kelly pointed out that expenses must be allocated to the correct line item. Going forward, invoices to come to the office first for coding before going to the bookkeeper. Brenda advised the numbers are not to the minutiae.</li> <li>• Kelly has requested that the reports presented to the Board are not “drafts” but as up-to-date as possible.</li> <li>• Staff will keep track of all payables.</li> <li>• Kelly - a weekly schedule between staff and the bookkeeper should be in place.</li> <li>• The KPMG audit will be starting on February 5<sup>th</sup>.</li> <li>• Brenda motioned to request that the City have the audit in February each year.</li> <li>• The budget focuses on beautification, expansion of streetscape, business recruitment and expansion, and safety &amp; security.</li> <li>• Brenda noted that monies in the budget should be spent.</li> <li>• Brenda, Kelly and Melanie will meet to review financial reporting</li> </ul>
8	<p><b>Executive Director's Report</b> – Kelly Ralston</p> <ul style="list-style-type: none"> <li>• <u>#WinterINthePort</u> – Fire &amp; Ice winter celebration will leverage the skating trail. Mississauga Tourism grant of \$60,000 and Port Credit Community Foundation grant of \$10,000 towards this event and additional sponsorship is underway.</li> <li>• A price was negotiated with the Waterside Inn for an overnight stay component in keeping with Tourism's “linger longer” mantra. There will be ice sculptures, ice games, performers, food trucks, vendors, and a warming station. Restaurants are being asked to do a prix fixe menu. Trees along the trail will be lit up.</li> <li>• <u>Fit &amp; Fab February</u> – the videographer will do a reel of businesses in various categories (ex: gyms, waxing, salons).</li> <li>• <u>#SpringINthePort</u> – country music themed, will collaborate with the Country Music Association and MetalWorks to bring a festival to the Port during the week of May 25. Elizabeth Street to be closed off. Going forward, will aim for 2 days for most events. Moved by Ryan Long, seconded by Lucie Zima.</li> <li>• <u>Advocacy</u> – Kelly worked with OBIAA to request a deferral for CEBA loan repayments. Kelly requested to have paid parking increase delayed for 1 year until a parking app available and construction is complete. This has been deferred until next year. The ask is to have the increase incrementally.</li> <li>• <u>Safety &amp; Security</u> – Kelly has reached out to liaison; WhatsApp group continues. Working with the Chief Crime Inspector, new programs in the works include Community Intervention Response Team (CIRT) pilot which includes free police</li> </ul>

	<p>presence during the day, a police cruiser to be parked in the Port and various training programs for businesses.</p> <p><u>Sponsorships</u> – applications will be available in February. Applicants from 2023 will be invited to apply. Will be requesting stats from previous year from applicants.</p> <ul style="list-style-type: none"> <li>• <u>Beautification</u> – Streetscape applications will be available in February. Options and Thriveability have been invited to apply. Peter is currently doing Streetscape 2 days per week but will begin to work full time in March or April, weather dependent.</li> <li>• <u>Power Wash</u> – this will start mid-April.</li> <li>• <u>Lightpole Painting</u> – may be able to secure Trillium capital grant if the wraparounds are done with QR codes. Kelly will secure third quote for painting for a May painting start.</li> <li>• <u>Website</u> – James and Kelly to work on wireframe for new website. A student will be hired under Canada Summer Jobs to ensure data migration is accurate. Student will begin in May and will reach out to businesses to be sure all information is accurate. Kelly asked board members to forward any websites they like as examples.</li> <li>• <u>Banners</u> - will receive new banners free of charge for Mississauga's 50<sup>th</sup> anniversary. Narrowed down to one artist who will create banners using PCBIA colours. Wish list: music-based, clean, crisp. Not busy.</li> <li>• <u>Logo</u> – James has provided the hex colour codes. It was decided to leave logo design as-is and just adjust the colour. Marlene would like to see it in print in the size of a banner. Will have logo available on canvas by next meeting.</li> <li>• <u>Bags</u> – will reach out to businesses to see who would like to participate in the logo bag to gauge level of interest prior to bag design being decided on.</li> <li>• <u>BR&amp;E</u> – beginning outline for new brochure to welcome and attract new businesses. Will send samples to BR&amp;E and Marketing committees. Can be handed out (ex: at franchise shows).</li> <li>• <u>Farmer's Market</u> – collaborating with the City to use the Library location and secure necessary permits. Richard to return as Logistics Lead. Applications will be open in February.</li> <li>• <u>OBIAA Conference</u> – being held in Mississauga. Kelly is on the hosting committee and has create a tour including a visit to Old Credit Brewing Company, a walk through the Port, a contest for an overnight stay at the Waterside Inn, and a paint party led by Julia at The Brogue with a set menu. The potential of a Swag Bag for the OBIAA conference was discussed.</li> <li>• <u>Tourism</u> – looking for more opportunities to partner with Mississauga Tourism. They are looking at a call-out for restaurants that can entertain larger groups. Possible enrollment in Sauga Savings. Port Credit was chosen for a fringe event with a giant moon and Mars; working with Waterside Inn for the potential location. As well, a conference centre at Brightwater would be an ideal location.</li> </ul>
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	<ul style="list-style-type: none"> <li>• <u>Coffee &amp; Community</u> – an evening mixer will be planned; Inspector St. Jules from the 12 Division Criminal Investigation Bureau has been invited as a speaker. Potential future speakers include Mississauga Tourism (“what Tourism can do for you”) and the Hon. Rechie Valdez.</li> <li>• <u>Board Vacancies</u> – important to be strategic as to who is invited to be a Board member. Kelly advised that a skills matrix will be completed for future board members to identify proficiencies needed (ex: accountant, lawyer). The Board to identify gaps. Interested people must sit through an initial 3 board meetings and attend OBIAA training and orientation.</li> <li>• <u>Patios</u> - Marlene questioned if there was a standard for patio appearance. It was noted that there is a City standard that should be adhered to (ex: Shore, Spice). Kelly will look into opportunities for continuity in patios.</li> <li>• <u>Ticketing</u> - Ryan mentioned that night economy staff are getting tickets at 3:01 am when a new ticket cannot be purchased. Ryan will send stats to Kelly re: how many tickets were issued and Kelly will look into permit possibility for staff.</li> </ul>
9	<p><b>Other Business</b></p> <p>Don McPhee Stakeholder Port Credit Update</p> <ul style="list-style-type: none"> <li>• New condo project by FRAM and Slokker &amp; Kilmer on High St. Zoned for 20 floors but requesting 23 floors. Willing to put \$500,000 per floor into Port Credit Community Foundation for goodwill and public enrichment. Require an exemption on sewer cap on building. Would like support of the board.</li> </ul> <p>Moved by Marlene Baur Seconded by James Shipp</p>
10	<p><b>Action Items to Carry Forward</b></p> <ul style="list-style-type: none"> <li>• Aging Invoices to be reviewed at each Board meeting.</li> <li>• Kelly to request to the City that audit be started in February going forward.</li> <li>• Kelly to complete a skills matrix to identify gaps on the Board.</li> <li>• Board members to advise Kelly if their business can accommodate larger parties.</li> <li>• Board members to advise Kelly if they would like to sign up for Sauga Savings Pass.</li> <li>• Board members to advise Kelly if they would like to participate in Swag Bags.</li> <li>• Ryan to send stats to Kelly re: number of tickets staff have received.</li> <li>• Kelly to reach out to businesses to gauge interest in sponsorship logo bags.</li> </ul>
11	<p><b>Adjournment 8:10</b></p> <p>Moved by Marlene Baur Seconded by James Shipp</p>
<b>Dates</b>	<b>Next Board Meeting:</b> Wednesday, February 28, 6:30 pm

From: Brenda L. McGarrell

**SUBJECT:** Treasurer Report – ending January 31, 2024

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**Attached:**

Balance Sheet – ending January 31, 2024 – 2 Pages

January 31, 2024 – 4 Pages

- Budget vs Actuals – NEW Column % of annual Budget accrued.

Notes: First month – so figures are in 2 reports (as no YTD)

Balance sheet Page 1 #10000 – Scotia Bank balance 252.7K - January 31, 2024

Not including 2 GIC's maturing March & April, 2024.

\*Awaiting Levy Receipt – City will extend a partial payment if required.

KPMG Audit delay to 1<sup>st</sup> week of March. 2024

\*Monitoring Aged Receivables – & Current February Receivables – Sponsors of Fire&Ice, was rolled into the WinterIn the Port Program – to end of March.

BIA as participating Sponsor, overseeing Sponsors donations, also contributed in-kind & with Event draw prizes. This now a major 'Winter' Tourist draw to Port Credit, every year.

This Event made possible once Tourism \*Visit Mississauga - Title Sponsor\* signed on; in partnership with Councillor Dasko, PCCF, & Community Groups.

Became the official launch of the Outdoor skate Trail in Port Credit Memorial Park.

You will see the Levy Amount for January 'owing'. & Bank Interest

\*Received HST rebate \$31,451. February 13, 2024 which will show next month.

This concludes my report.

If any questions on any topic Financial; kindly advise, I will have reviewed and return answers.

Thank you.



Brenda L. McGarrell  
Treasurer PCBIA

PCBIA – 105 Lakeshore Rd. W. Port Credit, ON L5H 1E9 – 905-278-7742

[www.portcredit.com](http://www.portcredit.com) – [info@portcredit.com](mailto:info@portcredit.com)

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# Port Credit BIA Balance Sheet As of January 31, 2024

	Total
<b>Assets</b>	
<b>Current Assets</b>	
Cash and Cash Equivalent	
CASH	
1000 C.I.B.C. Current Account	0.00
10000 Scotiabank	251,189.06
10200 Petty Cash (General)	513.40
10220 Petty Cash (Farmers Market)	0.00
Total CASH	\$ 251,702.46
14990 *Undeposited Funds	0.00
Total Cash and Cash Equivalent	\$ 251,702.46
Accounts Receivable (A/R)	
Accounts receivable total	
12000 Accounts Receivable	88,421.13
12001 Interest Receivable	9,852.93
Total Accounts receivable total	\$ 98,274.06
Total Accounts Receivable (A/R)	\$ 98,274.06
Investment	
1010 G.I.C.	268,513.76
17655 Other current assets	1.69
Total Investment	\$ 268,515.45
Total Current Assets	\$ 618,491.97
<b>Non-current Assets</b>	
Property, plant and equipment	
17500 Machine & Equipment	37,620.10
17510 Acc. Amortization Machine & Equip	-34,196.10
17520 Accum. Amortization - Planters	-42,276.30
17530 Accumulated Amortization - Sign	-4,581.61
17540 Accum amortization - Furniture	-20,530.97
17550 Accum Amortization - Leasehold	-18,979.46
17560 Office Furniture	21,837.76
17570 Leasehold improvements-	0.00
17580 Accum Amort. - Benches	-19,475.98
17590 Accumulated Amort - Decorations	-117,435.61
17595 Accumulated Amortization Light Poles	-2,266.88
17600 Capital Assets - Planters	42,454.78
17650 Sign Panel	4,581.61
17660 Banners	74,494.77
17670 Lighthouse Renovation 2019	22,775.00
17680 Benches / Muskoka Chair	22,265.89
17700 Accumulated Depn - Banners	-57,060.93

Levy plus Aged A/R.



*Bal. Sheet*  
*2/2*  
*January/24.*

17710 Decorations	170,450.31
17720 Light poles	3,510.00
<b>Total Property, plant and equipment</b>	<b>\$ 83,186.38</b>
13000 Prepaid Expense	16,106.71
<b>Total Non Current Assets</b>	<b>\$ 99,293.09</b>
<b>Total Assets</b>	<b>\$ 717,785.06</b>
<b>Liabilities and Equity</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable (A/P)	
20000 Accounts Payable	6,433.12
<b>Total Accounts Payable (A/P)</b>	<b>\$ 6,433.12</b>
Credit Card	
20050 Scotiabank Visa	5,835.62
<b>Total Credit Card</b>	<b>\$ 5,835.62</b>
20100 Accounts Payable Other	0.00
20150 Accrued Liabilities	21,261.69
20150A Step up rent liability	2,781.19
2100 Payroll Liabilities	0.00
2110 E.I. Payable	0.00
2120 CPP Payable	0.00
2130 Income Tax Payable	0.00
<b>Total 2100 Payroll Liabilities</b>	<b>\$ 0.00</b>
22000 HST Payable	-5,234.25
2315 Deferred Income	0.00
Receiver General Suspense	-31,450.75
<b>Total Current Liabilities</b>	<b>-\$ 373.38</b>
<b>Non-current Liabilities</b>	
20200 Due to the City of Mississauga	4,892.41
<b>Total Non-current Liabilities</b>	<b>\$ 4,892.41</b>
<b>Total Liabilities</b>	<b>\$ 4,519.03</b>
<b>Equity</b>	
24500 Opening Bal Equity	0.00
24700 Reserve	0.00
Retained Earnings	674,991.11
Profit for the year	38,274.92
<b>Total Equity</b>	<b>\$ 713,266.03</b>
<b>Total Liabilities and Equity</b>	<b>\$ 717,785.06</b>

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**Port Credit BIA**  
**Budget vs. Actuals: Budget\_FY24\_P&L - FY24 P&L**  
**January 2024**

	Actual	Budget	Total over Budget	% of Budget
<b>Income</b>				
30000 Special Municipal Levy	86,582.09	1,038,985.00	-952,402.91	8.33%
30010 Under levy repayment	-2,166.67	-26,000.00	23,833.33	8.33%
<b>Total 30000 Special Municipal Levy</b>	<b>\$ 84,415.42</b>	<b>\$ 1,012,985.00</b>	<b>-\$ 928,569.58</b>	<b>8.33%</b>
80000 Interest Income	1,451.42	22,952.00	-21,500.58	6.32%
<b>Fundraising</b>			0.00	
30050 Membership Dues		2,000.00	-2,000.00	0.00%
3006 Miscellaneous BIA Income	45.00	750.00	-705.00	6.00%
30060 Vendor Fees		22,500.00	-22,500.00	0.00%
<b>Sponsorship and Grants</b>			0.00	
<b>Events</b>			0.00	
30038 WinterIN the Port		15,000.00	-15,000.00	0.00%
December 2023 Program		15,000.00	-15,000.00	0.00%
<b>Total 30038 WinterIN the Port</b>	<b>\$ 0.00</b>	<b>\$ 30,000.00</b>	<b>-\$ 30,000.00</b>	<b>0.00%</b>
30064 SpringIN the Port		7,500.00	-7,500.00	0.00%
<b>Total Events</b>	<b>\$ 0.00</b>	<b>\$ 37,500.00</b>	<b>-\$ 37,500.00</b>	<b>0.00%</b>
<b>Grants</b>			0.00	
30020 Student Grant		7,000.00	-7,000.00	0.00%
3008 Grant Revenue		10,000.00	-10,000.00	0.00%
<b>Total Grants</b>	<b>\$ 0.00</b>	<b>\$ 17,000.00</b>	<b>-\$ 17,000.00</b>	<b>0.00%</b>
<b>Sponsorships</b>			0.00	
3017 Misc Sponsored Projects		9,000.00	-9,000.00	0.00%
<b>Total Sponsorships</b>	<b>\$ 0.00</b>	<b>\$ 9,000.00</b>	<b>-\$ 9,000.00</b>	<b>0.00%</b>
<b>Total Sponsorship and Grants</b>	<b>\$ 0.00</b>	<b>\$ 63,500.00</b>	<b>-\$ 63,500.00</b>	<b>0.00%</b>
<b>Total Fundraising</b>	<b>\$ 45.00</b>	<b>\$ 88,750.00</b>	<b>-\$ 88,705.00</b>	<b>0.05%</b>
<b>Total Income</b>	<b>\$ 85,911.84</b>	<b>\$ 1,124,687.00</b>	<b>-\$ 1,038,775.16</b>	<b>7.64%</b>
<b>Gross Profit</b>	<b>\$ 85,911.84</b>	<b>\$ 1,124,687.00</b>	<b>-\$ 1,038,775.16</b>	<b>7.64%</b>
<b>Expenses</b>				



*Actual**Budget**% of Budget 2/4*

<b>40000 Salaries and Benefits</b>			0.00	
40001 Salaries	10,384.62	215,000.00	-204,615.38	4.83%
40003 Benefits	346.14	5,000.00	-4,653.86	6.92%
40004 Payroll Deductions	881.21	14,000.00	-13,118.79	6.29%
40005 WSIB	62.66	1,100.00	-1,037.34	5.70%
Additional Wages		45,000.00	-45,000.00	0.00%
Ambassadors	327.64		327.64	
Event Wages	111.73		111.73	
Student Wages	221.51		221.51	
<b>Total Additional Wages</b>	<b>\$ 660.88</b>	<b>\$ 45,000.00</b>	<b>-\$ 44,339.12</b>	<b>1.47%</b>
<b>Total 40000 Salaries and Benefits</b>	<b>\$ 12,335.51</b>	<b>\$ 280,100.00</b>	<b>-\$ 267,764.49</b>	<b>4.40%</b>
<b>41004 Repair, Maintenance</b>		2,500.00	-2,500.00	0.00%
<b>41012 General IT Expense</b>	1,291.19	13,000.00	-11,708.81	9.93%
<b>46000 Advertising and Promotion</b>			0.00	
46001 Media Marketing		21,050.00	-21,050.00	0.00%
46002 Promotional Materials		13,200.00	-13,200.00	0.00%
46003 Signage		13,100.00	-13,100.00	0.00%
46004 Website-hosting and maintance		20,000.00	-20,000.00	0.00%
46006 Training & Conferences		10,000.00	-10,000.00	0.00%
4607 Events and Campaigns		5,000.00	-5,000.00	0.00%
<b>Total 46000 Advertising and Promotion</b>	<b>\$ 0.00</b>	<b>\$ 82,350.00</b>	<b>-\$ 82,350.00</b>	<b>0.00%</b>
<b>47000 Project Expenses</b>			0.00	
4626 Security			0.00	
4626-2 Duty Police		45,000.00	-45,000.00	0.00%
<b>Total 4626 Security</b>	<b>\$ 0.00</b>	<b>\$ 45,000.00</b>	<b>-\$ 45,000.00</b>	<b>0.00%</b>
<b>47001 Farmers Market</b>		54,000.00	-54,000.00	0.00%
<b>47002 WinterIN the Port</b>	16,304.00	35,000.00	-18,696.00	46.58%
<b>47003 SpringIN the Port</b>		12,000.00	-12,000.00	0.00%
<b>47006 Halloween IN the Port</b>		12,000.00	-12,000.00	0.00%
<b>47009 Classic Cars</b>		25,000.00	-25,000.00	0.00%
<b>47011 Support the Port</b>	150.00	2,000.00	-1,850.00	7.50%
<b>Total 47000 Project Expenses</b>	<b>\$ 16,454.00</b>	<b>\$ 185,000.00</b>	<b>-\$ 168,546.00</b>	<b>8.89%</b>
<b>48000 Sponsorships</b>			0.00	
47008 Walk of Fame.		3,000.00	-3,000.00	0.00%

Actual Budget

% of Budget 3/4

48001 Busker Fest		15,250.00	-15,250.00	0.00%
48004 Canada Day - PTR		20,000.00	-20,000.00	0.00%
48006 Southside Shuffle		20,350.00	-20,350.00	0.00%
48009 History & Heritage		5,000.00	-5,000.00	0.00%
Misc. Sponsorship Requests		6,800.00	-6,800.00	0.00%
<b>Total 48000 Sponsorships</b>	<b>\$ 0.00</b>	<b>\$ 70,400.00</b>	<b>-\$ 70,400.00</b>	<b>0.00%</b>
<b>Beautification &amp; Maintenance</b>			0.00	
45001 Streetscape Maint. and Decor	753.96	103,470.00	-102,716.04	0.73%
45002 Landscaping	4,800.00	205,750.00	-200,950.00	2.33%
45004 Banners		15,000.00	-15,000.00	0.00%
45005 Other Beautification		10,000.00	-10,000.00	0.00%
<b>Total Beautification &amp; Maintenance</b>	<b>\$ 5,553.96</b>	<b>\$ 334,220.00</b>	<b>-\$ 328,666.04</b>	<b>1.66%</b>
<b>Business Development</b>			0.00	
6000 Business Development			0.00	
6001 Other Business Development		3,000.00	-3,000.00	0.00%
6002 Networking Meetings	120.00	5,000.00	-4,880.00	2.40%
<b>Total 6000 Business Development</b>	<b>\$ 120.00</b>	<b>\$ 8,000.00</b>	<b>-\$ 7,880.00</b>	<b>1.50%</b>
<b>Total Business Development</b>	<b>\$ 120.00</b>	<b>\$ 8,000.00</b>	<b>-\$ 7,880.00</b>	<b>1.50%</b>
<b>Office and General Expenses</b>			0.00	
41001 Rent	1,326.42	17,467.00	-16,140.58	7.59%
41002 Phones, Fax, Mobile, Internet	380.95	5,500.00	-5,119.05	6.93%
41003 Insurance	752.49	11,000.00	-10,247.51	6.84%
41005 General Office Supplies	119.41	5,000.00	-4,880.59	2.39%
41006 Travel	47.04	700.00	-652.96	6.72%
41007 Board Meeting Expense	175.22	6,000.00	-5,824.78	2.92%
41009 Memberships	1,961.58	5,000.00	-3,038.42	39.23%
41011 Office Cleaning	300.00	3,000.00	-2,700.00	10.00%
42000 Professional Services			0.00	
42001 Professional Fees	51.14	7,500.00	-7,448.86	0.68%
42002 Bookkeeping Services	900.00	13,000.00	-12,100.00	6.92%
<b>Total 42000 Professional Services</b>	<b>\$ 951.14</b>	<b>\$ 20,500.00</b>	<b>-\$ 19,548.86</b>	<b>4.64%</b>
<b>43000 Finance Fee</b>			0.00	
43001 Bank Charges	52.36	1,500.00	-1,447.64	3.49%
<b>Total 43000 Finance Fee</b>	<b>\$ 52.36</b>	<b>\$ 1,500.00</b>	<b>-\$ 1,447.64</b>	<b>3.49%</b>

Actual Budget

% of Budget 4/4

44000 Audit			0.00	
44001 Audit	225.00	2,700.00	-2,475.00	8.33%
Total 44000 Audit	\$ 225.00	\$ 2,700.00	-\$ 2,475.00	8.33%
60000 Misc out of pocket expense		750.00	-750.00	0.00%
Total Office and General Expenses	\$ 6,291.61	\$ 79,117.00	-\$ 72,825.39	7.95%
Total Expenses	\$ 42,046.27	\$ 1,054,687.00	-\$ 1,012,640.73	3.99%
Net Operating Income	\$ 43,865.57	\$ 70,000.00	-\$ 26,134.43	62.67%
Other Expenses				
50000 Amortization	5,590.65	70,000.00	-64,409.35	7.99%
Total Other Expenses	\$ 5,590.65	\$ 70,000.00	-\$ 64,409.35	7.99%
Net Other Income	-\$ 5,590.65	-\$ 70,000.00	\$ 64,409.35	7.99%
Net Income	\$ 38,274.92	\$ 0.00	\$ 38,274.92	

Thursday, Feb. 22, 2024 03:21:57 p.m. GMT-8 - Accrual Basis

# WE ARE INTERESTED IN YOUR SERVICE AS A DIRECTOR ON OUR BOARD OF MANAGEMENT

## HERE'S WHAT YOU NEED TO KNOW!

### What exactly does the Port Credit Business Association (PCBIA) do?

Good question! You have probably seen many of the results of our work and not known that we are the architects. The organization is a not-for-profit association appointed by City Council responsible for the vitalization and promotion of our vibrant business community. Our Board is responsible for a specific geographic area called the B.I.A., or Business Improvement Area. All property owners, and commercial tenants who pay a portion of the property tax, pay a special levy that funds the organization. These funds constitute the organization's budget and allow the Board to execute programs and events on behalf of all the members within our boundaries.

### What makes a good Board Director?

One of the privileges of your membership in the association is the opportunity to direct the business of the PCBIA as a member of the Board of Management. All Board Directors are elected by the membership and appointed to the Board by City Council.

So what qualifications make for a good Director on *our* Board of Management?

- ☞ A Board Director is expected to **lend her/his talents** to the development of programs that improve the BIA in its entirety.
- ☞ The hallmark of a successful Board is having Directors who are **progressive thinkers**, people with willingness to change ideas and make a real difference in their community.
- ☞ A good Board Director is one who **understands the business community**. Be they a veteran or newcomer, she/he should appreciate the past, present and future challenges of our association.
- ☞ As a volunteer, the Board Director must **respect the work of paid staff**. Professional staff provides continuity of information and support the Board members in a relationship of mutual respect.
- ☞ Finally, a Board Director must have a **real desire** to make a lasting contribution to our community. Directorship is a respected position; the decisions made by our Board will affect the present and future membership.



### **What role does the Board of Management play?**

First and foremost, the Directors on the Board are all volunteers. The Board is the chief decision-making body for the organization and oversees all policies, financial decisions and management. Overall, the Board exercises many powers and responsibilities including: selecting an executive, establishing and reviewing committees, hiring staff, strategic planning, establishing organizational policies and reviewing, initiating and assessing programs and projects.

The Board is governed by *The Ontario Municipal Act*, which sets out its mandate and composition. Our Board has a maximum of eleven (11) Directors plus the Councillor of Ward One. The PCBIA provides Liability and Directors and Officers Insurance policies to cover Board members, officers, directors, employees and volunteers of the Association while performing their duties as such.

### **What time commitments are expected of me?**

Depending on your level of commitment, your volunteerism could be just a few hours each month. The Board meets as a group once a month (except for July and December), on the last Wednesday at 6:30pm.

Directors are also expected to be active on association committees. Committees deal with specific initiatives like parking, beautification, development and meet from time to time as required. Given your interests and expertise on certain initiatives, you will be expected to donate additional time to a specific project. This may involve sitting on an ad hoc committee or working on your own time to see a project through.

Each member of the Board will have the opportunity to sign on for a four-year term. This is identical to the term of City Council. If a seat becomes vacant during the term, the Board has the power to appoint a member to complete the term. -see -Board of Management Policy for further Term information.

### **Anything else I need to know?**

Becoming a Director on our Board can be a very rewarding experience! People volunteer for a variety of reasons; personal and peer recognition, social interaction, expanded knowledge and experience and the gratification that comes with service to others. Whatever your reason, Directorship can be an exciting and challenging responsibility.

For any new Board member, it might take a while to “get your feet wet”, but you have already taken the first step. The next task is to send along a short bio to [info@portcredit.com](mailto:info@portcredit.com) – Subject Line – Board Director Interest

## What does our organization do?

**Technically:** *We are a board of the Municipality governed by the Municipal Act, with the responsibility to “promote and beautify” Port Credit’s business area.*

**Realistically:** *We work to make the quality of life for our business community better. Our efforts are dedicated to ensuring a healthy economic environment for our community and making Port Credit a better place to shop, dine, live, work, invest, visit and play!*

*A more realistic version of our mandate is this:*

**“To provide effective leadership in order to beautify and promote Port Credit as a unique and vibrant entertainment, social, cultural and economically viable business centre”**

## Board Meetings & Structure

Our Board of Management:

- Is a group of up to eleven volunteers, (plus the Councillor of Ward 1) drawn from diverse backgrounds who dedicate a portion of their time to the governance of PCBIA.
- Is the key decision-making body of the organization. They oversee all policies, programs, financial decisions and management issues relating to how members’ monies are spent. They are the voice of, and advocates for, the membership of the organization.
- Meets on the *last Wednesday* of each month (except July & December), at 6:30pm for two to three hours. Meetings are typically held at the Lighthouse, 105 Lakeshore Rd. W. L5H 1E9
- Also includes an Executive Committee comprised of five members. The Executive Committee includes the Chair, Vice-Chair, Past Chair, Treasurer and General Manager. It is the role of this Committee to determine the business that shall go before the Board and make recommendations to the Board on key issues.