

## Minutes of the Huron East/Seaforth Community Development Trust Meeting



Thursday April 4, 2024 @ 7 pm by Zoom

**To use the reserve funds to promote the health, safety, morale, and welfare of the rate payers of the former Town of Seaforth; and to promote Economic Development of the geographic area known as the former Town of Seaforth.**

**Trust members present:** Ray Chartrand, Cathy Elliott, Michael Beuerman, Bob Fisher, Ann Bettles, Reagan Price, John Steffler

**Others present:** Chance Coombs

1. The meeting was called to order by Chair Ray Chartrand @ 7:18 pm.
2. Deputation/Requests/Presentations/Correspondence – None
3. Additions to Agenda and Approval of Agenda

**Moved by John, seconded by Reagan for approval of agenda. Carried.**

4. Disclosure of Trustees' Pecuniary Interest – None
5. Property Manager's Report (see attached)

- Jorge Perejo requires a 40% deposit by April 20 so that he can purchase the materials for the window repair/painting he has been contracted to do. Ray will look after getting the cheque for deposit payment.
- Bob asked why the trust got in touch with Chance about the security system. Chance explained that the twice yearly information update needs to be sent to her so she needs to be added to the contact list. Cathy will do this when she returns from overseas. AMP contacted the trust through our email, which Cathy monitors.

**Moved by Bob, seconded by Michael to accept Property Manager's report. Carried.**

6. Accounts Payable – Financial Reports

- Total Payables for the month of March - \$11,877.96 (donations to 2024 Seaforth BIA Summerfest, purchase of defibrillator for Optimist Park and snow removal bill were big ticket expenses)

- Total Revenue for the month of March - \$6854.74
- Bank balance as of March 28 is \$91,095.13 at TD Bank and \$21,872.12 at MCU. Total cash available is \$112,967.25

**Moved by Michael, seconded by Ann to approve the accounts payable. Carried.**

- Ray reported that HE would like to borrow \$500,000 from the trust to purchase SCBA for the fire department. The money will be needed in six months time. The MCU GIC for \$500,000 which matures April 6, 2024 will be reinvested for 6 months @ 5.25%. These funds will be used for the loan.

**Moved by Bob, seconded by Cathy “to make a \$500,000 5 year, open loan to the Municipality of Huron East. The interest rate will be determined at the time of the loan (the same rate charged by the Province of Ontario) and the loan will be repaid in equal monthly installments.” Carried.**

- Two additional GIC’s maturing in April were discussed. Ray reminded the trust that the work being done on the Post Office building over the next 4-5 months will cost approximately \$165,000. Ray suggested to put the proceeds of the maturing TD GIC into our TD bank account for payment of the Post Office building work and the trustees agreed. Discussion about reinvestment of the maturing MCU GIC occurred.

**Moved by Reegan, seconded by Cathy to reinvest the maturing \$116,894.12 MCU GIC for 6 months at an interest rate of 5.25%. Carried.**

7. Minutes of March 7, 2024 meeting

**Moved by John, seconded by Ann for approval of the minutes. Carried.**

8. Business Arising from the Minutes – None

9. Unfinished Business

Post Office Stairs

- The old stairs have been removed and the footings for new stairs have been poured. VanDriel Excavating was able to get a lot of the work done while Canada Post was closed on Easter Monday.

Residential Rent Increase to Apt. 301

- Ray delivered an N1 form to our tenant, it was signed and our copy is on file in the binder. The rent increase begins July 2024. Note: 90 days notice to residential tenant and a completed N1 form is required for a rent increase.

10. Correspondence

- A thank you card was received from Heather Percival for the trust’s 2024 donation to the Doug Perkes Hockey Tournament.

## 11. New Business

- HE has sent many letters to Long Term Care providers, seeking their interest in building an LTC facility in Seaforth. One LTC provider is very interested and has had a meeting with HE. Before this interested party puts time and money into a feasibility study for building an LTC facility in Seaforth, they would like a Notice of Memorandum giving them first right to the property. This would ensure that the land isn't sold to someone else while they are doing their study. It is anticipated that the feasibility study would take 6 months – one year to complete.

11. In Camera – Not required

## 12. Adjournment

Moved by John to adjourn meeting at 7:54 pm.

Next meeting – Thursday May 2, 2024 @ 7 pm.

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Ray Chartrand, Chair

## PROPERTY MANAGER'S REPORT - MAR. 2024

### **POST OFFICE**

Postmistress messaged to report doorbell quit. Investigated, non-repairable. Bought new one and installed. Also moved the activation button to the door they use. (removed old button from other door)

Tweaking boiler to suit weather changes. (4 seasons!)

Received an email from Jorge the painter. He would like to make sure everything is on schedule for the summer. I assured him it will be. He would also like a deposit on April 19th for his services. 40% of invoice (not including taxes). Can discuss at meeting.

Cut flooring at office counter and injected some PL construction glue and repaired.

Received an email from TSSA about updating our Boiler certificate. Still waiting on Boilersmith to get back to me to see if they can find a service tech. Sent email to TSSA and called Boilersmith again.

Checking frequently on other flooring issue in lobby. (Duct taped)

I opened side door for Vandreil Excavating this morning to take pics of foundation and gave them the water valve key for hose. I also gave him my number for any issues going forward.

I received an email from the Trust regarding our Security system. Sent email to AMP and then to Ray. (Cathy will deal with this issue when back.)

I will be shutting boiler down soon.

I checked and recorded all Fire Extinguishers and Emergency lights.

I continue to monitor dehumidifier and sump pumps.

I am adding salt to conditioner as needed.

I continue to clean up garbage, etc. on property.

I check in regularly with Post office employees for any issues.

### **PROPERTY MANAGER**

Chance Coombs