

Municipality of Kincardine Council Meeting Highlights

March 6, 2024



- [Link to Agenda](#)

Bruce Telecom Legacy Fund Investment Policy Report

Staff presented a draft Bruce Telecom Legacy Fund Policy, which would hold the net proceeds from the sale of Bruce Telecom Holdings Inc. in perpetuity. The Policy provides the framework on how the investments would be managed and how the investment earnings would be utilized. The creation of a Legacy Fund would protect the rich history and legacy of Bruce Telecom and would provide a perpetual benefit to Municipality of Kincardine ratepayers. Council heard from representatives from ONE Investment, a collaboration between two municipal associations which provides access to a range of investment products - <https://www.oneinvestment.ca/>

Council will consider approving the Bruce Telecom Legacy Fund Policy, and the Legacy Fund Advisory Committee and leveraging the ONE Investment staff for the optimal delivery and management of the Bruce Telecom Legacy Fund. at the March 27, 2024, meeting:

Pier Safety Ad-Hoc Committee Report

The Pier Safety Ad-hoc Committee (PSAC) recommended that both piers remain open year-round with appropriate signage and education. The PSAC acknowledged that additional resources are necessary to support this action. Additionally, the PSAC recommended the installation of 10 new ladders be approved in 2024 along with new sign designs and installation, improvements to the lifesaving stations, directional signage, emergency parking enhancements and a Beach Blazer program be developed. Council supported the recommendations presented in the Pier Safety Ad-hoc Committee report; up to a maximum of \$92,000 to commence the recommendations funded through the Lifecycle Reserve Fund.

Station Beach Boardwalk Design

This item was deferred to March 13, 2024, Council Meeting, as the presenter was unavailable.

2024 Compliance with Regulation 284/09 Report

Council adopted the required report under Ontario Regulation 284/09 which reports on amortization, post-employment benefits and solid waste landfill closure and post-closure expenses that are excluded from the annual budget. For 2024, expenditures of \$9.8 million have been excluded from the budget.

The Municipality is required to follow the accounting standards established by the Public Sector Accounting Board (PSAB). With the introduction of tangible capital asset accounting in 2009, the new accounting standards do not require budgets to be prepared on a full accrual basis.

A key outcome of the annual budget is the tax rate which Council approves. This tax rate is based on annual cash requirements and therefore does not include the PSAB requirements around accrual accounting and accounting for non-financial assets and liabilities.

[Electronic Signatures Policy Report](#)

Council approved the updated Electronic Signatures Policy which supports the increase in remote communications and work-from-home across all sectors, electronic signatures were adopted by both provincial and federal legislation to be legally binding in Canada, with limited exceptions.

[Electronic Signatures Policy Section 270 Policy Update – Public Notice Policy](#)

Council approved a new Public Notice Policy which supports transparency for decision-making to support clear and consistent implementation processes.

[Public Notice Policy. Property Standards Committee Report](#)

Council approved the [Terms of Reference for the Property Standards Committee](#) appointed Councillor Stewart, Councillor Hinchberger, and Mayor Craig to the Property Standards Committee.

Approved By-laws

- [2024 Budget By-law](#)
- [Cheesy Monkii Agreement By-law](#)

Statistical and Information Reports

- [Kincardine By-law Service Report – January 2024](#)

