

Board Meeting Highlights

March 22, 2024

Presentations:

a) **Fourth Quarter 2023 Unaudited Financial Report and 2024 Proposed Capital and Operating Budget**

General Manager, Corporate and Financial Services/CFO, Mark Critch, provided a presentation on the Fourth Quarter 2023 Unaudited Financial Report, as well as the 2024 Proposed Capital and Operating Budget, first reviewing the 2023 highlights and financial results, including a \$609K year-end operational surplus, which is higher than the \$350K forecasted at Q3. He outlined the drivers of this surplus, along with reserve activity for 2023 including \$302K in surplus being transferred to reserves. GM Critch reviewed the 2023 revenue, expenditures, including capital investments, as well as year-end reserves balances. GM Critch noted the 2023 Audited Financial Statements will require Board of Directors' approval at their April 2024 meeting.

Moving on to the 2024 Proposed Capital and Operating Budget, GM Critch noted that the changes to the *Conservation Authorities Act* are incorporated for the first time per the legislation. He reported that to date approval has been granted from seven of the nine funding partners, with the remaining two expected by the end of March. He reviewed the 2024 Annual Priorities as selected by the Executive Leadership Team and noted the 2024 proposed Capital and Operating Budget is \$25.5M, up \$0.5M from the restated 2023 Budget.

He reviewed the new budget voting rules and advised that three weighted votes would be required for the approval of the 2024 Capital and Operating Budget.

To view this presentation, please click this link: [2023 Financial Results and 2024 Budget Presentation](#)

Correspondence and Staff Reports:

Correspondence

The Board received a copy of the February 29, 2024 City of Orillia to the Conservation Authority regarding changes to the *Conservation Authorities Act* as they relate to the *Lake Simcoe Protection Act*, the associated regulations, and the requirements for Specified Municipalities.

Fourth Quarter 2023 Unaudited Financial Report

The Board received Staff Report No. 15-24-BOD regarding the Conservation Authority's Fourth Quarter 2023 Financial Report.

2024 Proposed Capital and Operating Budget

The Board received Staff Report No. 16-24-BOD regarding the Conservation Authority's 2024 Proposed Capital and Operating Budget and approved the 2024 Proposed Capital and Operating Budget and all projects therein. The Board further authorized staff to enter into agreements and/or execute documents with private sector organizations, non-governmental organizations or governments and their agencies for the undertaking of projects for the benefit of the Conservation Authority and funded by the sponsoring organization or agency, including projects that have not been provided for in the approved budget. As required by O.Reg.402/22: Budget and Apportionment (formerly O.Reg.139/96), the 2024 budget, including the schedule of Category 1 Mandatory levies, was approved unanimously by weighted votes by those in attendance.

2024 Reserve Adequacy Evaluation

The Board received Staff Report No. 17-24-BOD regarding the review and evaluation of the Conservation Authority's 2024 Reserve Balances.

Legislative and Regulatory Changes affecting Conservation Authorities

The Board received Staff Report No. 18-24-BOD regarding recent legislative and regulatory changes (Conservation Authorities Act and Ontario Regulation 41/24) and endorsed the timelines for implementation of policy, guidelines and procedural documents and the transition procedures and guidelines.

Update to Delegations of Authorization pursuant to the Conservation Authorities Act (Part VI, s. 28.4)

The Board received Staff Report No. 19-24-BOD regarding the delegation of authorization for permit issuance, extension and cancellation, and administrative reviews made pursuant to the *Conservation Authorities Act* and delegated authorization to the Coordinator, Permitting and the Coordinator, Infrastructure Permitting for the approval of both minor and routine permits under the *Conservation Authorities Act*. The Board delegated authorization to the Director, Development Services, or Acting Director, the General Manager, Development, Engineering and Restoration and the Chief Administrative Officer for the issuance of permits and extensions to existing permits in accordance with the *Conservation Authorities Act*. The Board further delegated authorization to the Chief Administrative Officer for the cancellation of low and moderate risk permits and for the administrative requests for reviews from an applicant pursuant to the *Conservation Authorities Act*. The above authorizations came into effective April 1, 2024 pursuant to the *Conservation Authorities Act*.

Re-designation of Environmental Compliance Officers under Section 30.1 of the Conservation Authorities Act for the purposes of enforcing Section 28 of the Act

The Board received Staff Report No. 20-24-BOD regarding the re-designation of Environmental Compliance Officers under Section 30.1 of the Conservation Authorities Act and approved the appointments of Mrs. Kristin Nyborg and Mrs. Ashlea Brown as Officers as of the proclamation date.

2024 Annual Conservation Awards

The Board received Staff Report No. 21-24-BOD regarding the 2024 Conservation Awards.

Confidential Legal Matter

The Board approved Confidential Staff Report No. 22-24-BOD regarding a confidential legal matter.

Confidential Human Resources Matter

The Board received Confidential Staff Report No. 23-24-BOD regarding a confidential human resources matter.

For more information or to see the full agenda package, visit [LSRCA's Board of Directors' webpage](#).