



AGENDA
TOWN OF DRUMHELLER
REGULAR MEETING

TIME & DATE: 4:30 PM – Monday August 15, 2022

LOCATION: Council Chambers, 224 Centre St and ZOOM Platform and Live Stream on Drumheller Valley YouTube Channel

1. CALL TO ORDER

2. OPENING COMMENTS

Deputy Mayor Swearing In for September and October – Councillor Zariski

3. ADDITIONS TO THE AGENDA

4. ADOPTION OF AGENDA

4.1 Agenda for August 15, 2022 Regular Council Meeting

Proposed Motion: That Council adopt the agenda for the August 15, 2022 Regular Council meeting as presented.

5. MEETING MINUTES

5.1 Minutes for the August 2, 2022, Regular Council Meeting as presented.

[Regular Council Meeting – 2 August 2022 - Minutes](#)

Proposed Motion: Move that Council approve the minutes for the August 2, 2022, Regular Council Meeting as presented.

6. DELEGATION

6.1 Erica Crocker, Communications Officer – Ethelo Citizen Online Engagement Tool

7. ADMINISTRATION REPORTS

7.1 CHIEF ADMINISTRATIVE OFFICER

- 7.1.1 Request for Decision: Remuneration and Expense Allowance for Mayor and Council Policy C-06-22

[RFD + Policy C-06-22](#)

[Policy C-01-19](#)

Proposed Motion: Moves that Council approve the Remuneration and Expense Allowance for Mayor and Council C-06-22 as presented.

7.2 RESILIENCY AND FLOOD MITIGATION PROJECT DIRECTOR

- 7.2.1 Request for Decision: Engineering Consultant Scope Change: Midland Berm Construction Services

[RFD](#)

Proposed Motion: Moves that the Midland Berm construction services be awarded to Klohn Crippen Berger through a scope change in the amount of \$275,741.50 excluding G.S.T.

- 7.2.2 Request for Decision: Engineering Consultant Scope Change: Willow Estates Berm Construction Services

[RFD](#)

Proposed Motion: Move that the Willow Estates Berm construction services be awarded to Wood Environment and Infrastructure Solutions Canada Ltd through a scope change in the amount of \$360,990.00 excluding G.S.T.

- 7.2.3 For Information Only: Engineering Consultant Scope Change: North Drumheller Grove Plaza Berm C – Construction Services

[For Information Only](#)

- 7.2.4 For Information Only: Engineering Consultant Scope Change: Newcastle Berm Construction Services

[For Information Only](#)

7.3 DIRECTOR OF CORPORATE AND COMMUNITY SERVICES

- 7.3.1 Financial Report – 2022 Second Quarter

[Report](#)

7.3.2 Request for Decision: Investment Policy C-05-22

[RFD + Policy](#)

Proposed Motion: Moves that Council approve Investment Policy C-05-22 as presented

8. ADJOURNMENT

8.1 **Proposed Motion:** That Council adjourn the meeting.



MINUTES
TOWN OF DRUMHELLER
REGULAR MEETING

TIME & DATE: 4:30 PM – Tuesday August 02, 2022

LOCATION: Council Chambers, 224 Centre St and ZOOM Platform and Live Stream on Drumheller Valley YouTube Channel

https://youtu.be/O8ut_cvvfP4

IN ATTENDANCE

Mayor Heather Colberg
Councillor Patrick Kolafa
Councillor Stephanie Price
Councillor Tony Lacher

Chief Administrative Officer (CAO): Darryl Drohomerski
Director of Corporate and Community Services: Mauricio Reyes
Resiliency and Flood Mitigation Project Director: Deighen Blakely
Director of Emergency and Protective Services – Greg Peters

REMOTE – Zoom Platform
Councillor Crystal Sereda
Councillor Tom Zariski

Legislative Assistant: Denise Lines
Reality Bytes IT: David Vidal

REMOTE – Zoom Platform
Director of Infrastructure: Dave Brett

APPROVED ABSENCE

Councillor Lisa Hansen-Zacharuk

1. **CALL TO ORDER**

The Mayor called the meeting to order at 4:31pm

2. **OPENING COMMENTS**

Thanks to everyone who takes the time to help keep our Town clean and beautiful by picking up litter and taking care of the gardens.

Housing Strategy – We are looking for input from the community, please visit the website

<https://www.drumheller.ca/do-business/housing>

The Airport Rehabilitation Project has received additional funding through the Strategic Transportation Infrastructure Program in the amount of \$152, 051. Thank you to the Honourable Prasad Panda, Minister of Transportation

3. **ADDITIONS TO THE AGENDA – N/A**

4. **ADOPTION OF AGENDA**

4.1 Agenda for August 02, 2022 Regular Council Meeting

M2022.167 Moved by Councillor Lacher, Councillor Price;
that Council adopt the agenda for the August 02, 2022 Regular Council meeting as presented.

Carried unanimously

5. MEETING MINUTES

5.1 Minutes for the July 18, 2022, Regular Council Meeting as presented.

M2022.168 Moved by Councillor Kolafa, Councillor Sereda;
that Council approve the minutes for the July 18, 2022, Regular Council Meeting as presented.

Carried unanimously

5.2 Boards and Committees Minutes

Drumheller and District Seniors Foundation – June 2022
Municipal Planning Commission – June 2, 2022 & July 16, 2022

M2022.169 Moved by Councillor Lacher, Councillor Sereda;
that Council accept as information the Board and Committee minutes in Section 5.2 of the August 2, 2022 Regular Council Meeting as presented.

Carried unanimously

6. ADMINISTRATION REPORTS

6.1 CHIEF ADMINISTRATIVE OFFICER
Time Stamp https://youtu.be/O8ut_cvvfP4?t=1099

6.1.1 Request for Direction: Update of Council Policy C-01-19 Remuneration and Expense Allowance for Mayor and Council

Updates includes:

Moving the review to the third year of the Council

Updating the Council honorarium chart to reflect the 2022 number

M2022.170 Moved by Councillor Price, Councillor Kolafa;
that Council directs Administration to bring a revised version of Council Policy
C-01-19 for approval at the August 15, 2022, Council meeting.

Carried unanimously

6.2 RESILIENCY AND FLOOD MITIGATION PROJECT DIRECTOR

Time Stamp: https://youtu.be/O8ut_cvvfP4?t=1443

Deighen Blakely, Project Director presented the Request for Decisions: Recommendations of Tender Awards for berm construction in Newcastle, Midland, North Drumheller Grove Plaza, and Willow Estates.

Kathryn Kolaczek, Alchemy Communications was in attendance to answer any questions about the Communication Plan Strategy. Each of the projects will have a communication plan that includes: utility bill mailer, mail out, construction signage, newspaper advertising, flood website and social media posts. The contractors on each project will also be doing communications.

Other discussion items about berm construction included:

Directional Signage: North River Dr at the intersection coming off the highway and 17th – could signage be placed to help direct people to the path. Often people get lost. This will be passed along to the contractors. Each contractor is creating a pathway accommodation plan for their area.

6.2.1 Request for Decision: Recommendation of Tender Awards: Newcastle Berm Construction

The Newcastle Berm project involves construction of approximately 400m of new berm on the west and east side of the community and raising the existing berm along the north side by +/1.0m. The Riverside Avenue W section, between 1 Avenue W and 2 Avenue W and entrance to Newcastle Beach has been identified for adaptive fill measures. Tree clearing within the berm footprint was completed earlier this year. The project area will be relandscaped with topsoil and hydroseeding with vegetation planting being done under separate tender in Spring 2023.

M2022.171 Moved by Councillor Zariski, Councillor Kolafa;
that the Newcastle Berm tender be awarded to Pidherney's Inc. in the amount of
\$2,269,114.16 excluding G.S.T.

Carried unanimously

6.1.2 Request for Decision: Recommendation of Tender Awards: Midland Berm Construction

The project involves, raising approximately 720m of the existing berm by +/-1.0m from 17 St. NW. to lane east of 1 Ave. NW. and 250m of berm from 23 St. NW. west to the Midland CN embankment. The tender included construction of 200m of a new berm parallel to 25 St, NW., from the railway embankment to Hwy. 838. The design team is currently completing additional geotechnical assessment of the CN embankment to determine if it is of suitable condition to allow the berm to tie-in to the CN embankment and not construct this portion of proposed berm adjacent to 25 St. NW. The project area will be relandscaped with topsoil and hydroseeding with vegetation planting being done under separate tender in Spring 2023.

M2022.172 Moved by Councillor Sereda, Councillor Lacher;
that the Midland Berm tender be awarded to Wilco Contractors Southwest Inc. in the amount of \$3,786,125.00 excluding G.S.T.

Carried unanimously

6.1.3 Request for Decision: Recommendation of Tender Awards: North Drumheller Grove Plaza Berm C Construction

Berm C involves construction of approximately 350m from the Hwy 9 Gordon Taylor Bridge east along the Travelodge and 240 Grove Plaza Canalta property. The existing berm is being raised by about 0.5m to meet the Alberta Environment 1850m³/s design flow. The project includes modification to the concrete block wall along the Grove Place Mall, storm sewer upgrades and regrading of the pathway under the Gordon Taylor Bridge. The area will be relandscaped with topsoil and hydroseeding with vegetation planting being done under separate tender in Spring 2023.

M2022.173 Moved by Councillor Kolafa, Councillor Lacher;
that the North Drumheller Grove Plaza Berm C tender be awarded to Wilco Contractors Southwest Inc. in the amount of \$786,350.00 excluding G.S.T.

Carried unanimously

6.1.4 Request for Decision: Recommendation of Tender Awards: Willow Estates Berm Construction

Currently the Willow Estates community has no overall flood protection and is susceptible to flooding in a 1:100-year flood event. The project involves; tree clearing along the river, construction of approximately 675 m of flood protection berm around the north and east perimeter of the community, raising of 7 Avenue E along the south, and installation of erosion protection riprap along the Red Deer River. The area will be relandscaped with topsoil and hydroseeding with vegetation planting being done under separate tender in Spring 2023.

M2022.174 Moved by Councillor Zariski, Councillor Kolafa;
that the Willow Estates tender be awarded to Wilco Contractors Southwest Inc. in
the amount of \$2,950,925.00 excluding G.S.T.

Carried unanimously

6.3 DIRECTOR OF INFRASTRUCTURE

6.3.1 Briefing Note: Arena Locker Room Update

7. CLOSED SESSION

7.1 Land Transaction – FOIP 16 – Disclosure harmful to business interests of a third party

M2022.175 Moved by Councillor Price, Councillor Kolafa;
that Council close the meeting to the public to discuss the items under Section
8.1 of the August 2, 2022 Regular Meeting as per FOIP 16. Time 5:08pm

Carried unanimously

M2022.176 Moved by Councillor Lacher, Councillor Kolafa;
that Council open the meeting to the public to continue the meeting. Time
5:27pm

Carried unanimously

8. PUBLIC HEARINGS TO COMMENCE AT 5:30 PM Time Stamp: https://youtu.be/O8ut_cvvfP4?t=4593

No one registered to speak at any of the Public Hearings either remotely or in person. There were no written submissions for any of the Public Hearings.

There was a small audience to observe the Hearings. Business cards for Legislative Services and the Chief Administrative Officer were offered to the audience members in case they had questions after the Hearings.

8.1 Proposed West Newcastle Road Closure Bylaw 11.22

1. Mayor Opened the Public Hearing at 5:31pm

2. Mayors Introduction of Matter

3. Presentation of Information – Darryl Drohomerski, CAO - Proposed West Newcastle Road Closure Bylaw 11.22

4. Rules of Conduct for Public Participation

The Mayor announced the rules of Conduct, she noted that they would apply to all of the public hearings.

- a) All the material related to Public Hearing will be included in the package being sent to Alberta Transportation.
- b) We request that you only present material associated with the Proposed Bylaw.
- c) We ask that you respect the views of everyone here and allow each person their time to speak.
- d) Council may ask the presenters questions once the presentation is finished.

5. Public Participation - Registered to Present Remotely – No

6. Public Participation – Pre - Registered to Present In Person – No

- a) In Support
- b) In Opposition

7. Public Participation - Written Submissions – No

- a) In Support
- b) In Opposition

8. Final Comments

9. Mayor to Call for Public Hearing to Close Closed at 5:37pm

8.2 Proposed East Newcastle Road Closure Bylaw 12.22

1. Mayor Opened the Public Hearing at 5:37pm

2. Mayors Introduction of Matter

3. Presentation of Information – Darryl Drohomerski, CAO - Proposed East Newcastle Road Closure Bylaw 12.22

4. Rules of Conduct for Public Participation

All the material related to the Public Hearing will be included in the package being sent to Alberta Transportation.

5. Public Participation - Registered to Present Remotely - No

6. Public Participation – Pre - Registered to Present In Person – No

- a) In Support
- b) In Opposition

7. Public Participation - Written Submissions – No

- a) In Support
- b) In Opposition

8. Final Comments

9. Mayor to Call for Public Hearing to Close Closed at 5:45pm

8.3 Proposed Midland Road Closure Bylaw 13.22

1. Mayor Opened the Public Hearing at 5:45pm
2. Mayors Introduction of Matter
3. Presentation of Information – Darryl Drohomerski, CAO - Proposed Midland Road Closure Bylaw 13.22
4. Rules of Conduct for Public Participation
All the material related to the Public Hearing will be included in the package being sent to Alberta Transportation.
5. Public Participation - Registered to Present Remotely – No
6. Public Participation – Pre - Registered to Present In Person - No
 - a) In Support
 - b) In Opposition
7. Public Participation - Written Submissions - No
 - a) In Support
 - b) In Opposition
8. Final Comments
9. Mayor to Call for Public Hearing to Close Closed at 5:49pm

9. ADJOURNMENT

M2022.177 Moved by Councillor Lacher, Councillor Price;
that Council adjourn the meeting. Time 5:50pm

MAYOR

CHIEF ADMINISTRATIVE OFFICER

REQUEST FOR DECISION

TITLE:	Update - Remuneration and Expense Allowance for Mayor and Council C-01-19
DATE:	August 15, 2022
PRESENTED BY:	Darryl Drohomerski, C.E.T., CAO
ATTACHMENT	Remuneration and Expense Allowance for Mayor and Council C-06-22 Policy C-01-19

SUMMARY

The Town of Drumheller has an elected Mayor and Council comprised of local residents who represent the interests of the Town and aid in governing its operations. Council Policy C-06-22 is intended to clarify the remuneration and benefits available to elected officials.

Currently the Policy states that after each Municipal Election, the Remuneration and Expense Allowance for Mayor and Council is reviewed by an independent Task Force composed of Town of Drumheller residents. This Task Force's purpose is to review the current remuneration structure and the competitiveness of total remuneration for elected officials in the Town of Drumheller.

Policy Article No. 1.0 Remuneration Review reads that:

“Council shall appoint an independent Task Force composed of Drumheller residents to review this Policy and report back to Council with recommendations. The appointment of the Task Force and the Task Force’s report shall be completed within one (1) year following a General Municipal Election.”

In previous years, this Task Force of engaged residents was formed the same year as the Municipal Election. This Task Force would meet, review and compare the remuneration data and make a presentation to Council. After the Task Force presents the report, Council then decides on whether to accept, reject or modify the recommendations of the Remuneration Task Force. This determines their remuneration for the remainder of their term.

RECOMMENDATION

Administration is recommending that Council adopt the updated version of the Remuneration and Expense Allowance Policy.

The changes to the Policy would include:

- 1) Moving the review of Council Policy C-06-22 Remuneration and Expense Allowance for Mayor and Council to year three (3) of the term instead of in year one (1). Current Council would be setting the Remuneration and Expense Allowance Policy prior to the 2025 General Municipal Election for the next Council to follow.

- 2) Administration also suggests updating the Base honorarium chart under 3.1 of the Policy to reflect the changes from January 1, 2019 to January 1, 2022:

Position	2019 Honorarium	2022 Honorarium
Mayor	\$41, 945. 09	\$45, 138. 08
Councillor	\$21, 976.76	\$23, 649.86

- 3) Keeping with other recent Policy updates these administrative changes have been made to the Policy.
- Formatting the document to include the new Town logo and branding.
 - Compiling similar subject matter under consistent headings for simplicity.
 - Adding Section 3. Scope

DISCUSSION

A review in the third year of Council’s term would allow residents to participate in a meaningful dialogue with the Council about a fair and reasonable level of remuneration for the next Council members.

Reviewing the Policy in the third year of Council’s term is a similar schedule to other municipalities, including: Banff, Taber and Olds.

FINANCIAL IMPACT

Changing the schedule of the Remuneration Review would not change the current payment schedule or structure. Annual increases are currently tied to the Canadian Union of Public Employees Local 4604 and Local 135 agreements. Both agreements expire at the end of 2022, with negotiations starting this year for the next agreements.

The 3.0 Annual Remuneration Payments section of the Policy states:

“The Mayor and Council, for the remaining term of service, shall receive annual increases as set out in the negotiated (Canadian Union of Public Employees) Union Agreements for Local 4604 and Local 135. Should the increases between the two Unions vary, the Council shall receive the average of the Union Agreement settlements.”

STRATEGIC POLICY ALIGNMENT

This recommendation aligns strategically with the intention of the remuneration Task Force – public participation and community engagement. Both public participation and community engagement increases transparency and two-way communication between residents and Council.

COMMUNICATION STRATEGY

The Policy C-05-22 will be posted online and will be available to the public.

COUNCIL MOTION:

MOTION:

Councillor: _____ moves that Council approve the Renumeration and Expense Allowance for Mayor and Council C-06-22 as presented.

Seconded:

Bret Crowle

Prepared by:
Bret Crowle
Marketing and Social Media
Coordinator

Denise Lines

Reviewed by:
Denise Lines
Legislative Services



Approved by:
Darryl Drohomerski, C.E.T.
Chief Administrative Officer

COUNCIL POLICY

NAME Remuneration and Expense Allowance for Mayor and Council	POLICY NUMBER C-06-22
DEPARTMENT: Town of Drumheller Council	ATTACHMENTS
DATE APPROVED:	REVISION DATE: Third Year of the current Council Term
SUPERSEDES: C-01-19	

1. POLICY STATEMENT

The Mayor and members of Town Council will receive remuneration for time and compensation for expenses incurred for attendance at meetings, conferences and business relating to Town operations.

2. PURPOSE

Establish a fair and equitable basis of remuneration for time, duties, responsibilities and compensation for expenses incurred by the Mayor and members of Town Council for attendance at meetings and conferences or other related business on behalf of the Town whether within the Town or out of Town.

3. SCOPE

This policy applies to the Elected Officials for the Town of Drumheller. (Council)

4. REMUNERATION REVIEW

Council shall appoint an independent Task Force composed of Drumheller residents to review this Policy and report back to Council with recommendations. The appointment of the Task Force and the Task Force's report shall be completed in the third year of Council's term. within one (1) year following a General Municipal Election.

5. ANNUAL REMUNERATION PAYMENTS, DEDUCTIONS AND BENEFITS

5.1 Base honorarium of Council as of January 1, 2019- 2022

POSITION	HONORARIUM
Mayor	\$41,945.09 - \$45,138. 08
Councillors	\$21,976.76 - \$23,649.86

The Mayor and Council, for the remaining term of service, shall receive annual increases as set out in the negotiated Union Agreements for Local 4604 and Local 135.

Should the increases between the two Unions vary, the Council shall receive the average of the Union Agreement settlements.

Effective January 1, 2019, as prescribed by Canada Revenue Agency, all compensation will be taxed as full income and be subject to deductions for Canada Pension Plan contributions.

A T-2200 declaration will be issued on an annual basis in conjunction with T-4's.

Remuneration shall also include an RRSP contribution equivalent to 3% for members of Council with matching contributions.

The Town shall pay 80% Medical and 80% Dental, Life, AD&D and Critical Illness.

5.2 The remuneration is in payment for:

- Regular council meetings
- Special council meetings
- Preparation of all meetings
- Public or "Town Hall" meetings
- Attendance at Community Events
- Meeting with individual ratepayers and community organizations
- In-Town travel and car expense
- In-Town entertaining or Task Force responsibilities
- Incidental related to job descriptions and normal execution of duties.

5.3 Each councillor shall be compensated an annual allowance of:

- \$600 for use of personal cell phone
- \$100 for use of personal office and stationary supplies

6. PER DIEMS

6.1 A Per Diem shall be paid to Members of Council for Meetings authorized by Council as follows:

- \$260 per full day (subject to income tax).
- A Full Day is defined as work in excess of 4 continuous hours to attend meeting or business on behalf of the Town.

The per diem is for Full Day meetings as authorized in advance by Council or vicariously through Task Force appointments where attendance is mandatory to fulfill responsibilities of Task Force appointments and excludes meetings as outlined in Clause 5.2. Per diems do not include meals.

6.2 A Per Diem of up to seven (7) days annually per Councillor and twelve (12) days annually for the Mayor shall be paid for attendance at meetings, conventions or other business on behalf of the Town, but specifically includes Council orientation and strategic and business planning sessions; this may include but is not limited to meetings associated with Task Force assignments or meetings with Federal and Provincial Governments. The balance of the annual per diem allotment is to be used to

attend meetings, conventions, etc. at the individuals' discretion. Per Diems are not carried forward into the following year.

The annual per diem allotment shall be increased by two (2) days per elected official in an election year to allow for additional training required in the first year of an election term.

6.3 For the purpose of the allocation of per diem as outlined in 6.2 above, "annually" is defined by election term, with year one (1) being initiated by the Organizational Meeting of Council in which Councillors are assigned to Task Force.

6.4 In such case as a Local State of Emergency is declared by Council, the Mayor and Councillors duties relating specifically to emergency operations and coordination, in excess of four (4) hours per day shall qualify the parties for per diem, subject to approval from Council. Any per diem days related to a Local State of Emergency shall not count against the maximum per diem days allowed per year.

7. ADDITIONAL EXPENSES

7.1 Additional expenses will be reimbursed for items related to:

- Education
- Conventions registrations
- Out of Town travel and accommodation

At the first organizational meeting following election, a tablet or other electronic device (as determined by the Director of Corporate Services) will be issued to elected officials for agenda distribution and other Town related business. At the start of each term and annually thereafter, the Mayor and each Councillor will be allocated a budget for discretionary education and/or travel expenditures eligible for reimbursement once a report to Council has been submitted. Unused budget allocations will carry forward each year throughout the term and will expire at the end of term.

Mileage shall be paid in accordance with the Government of Alberta mileage rate, as revised from time to time. Travel rates are in accordance with the Town's Human Resource Policy.

Non receipted meal allowances shall be reimbursed as follows:

Breakfast	\$10.00
Lunch	\$15.00
Dinner	\$25.00

with a maximum cap for meals of \$150.00 per day, including up to 15% gratuity and GST, when receipts are provided. Alcoholic beverages are not deemed an eligible expense and will not be reimbursed.

Reimbursed expenses are paid by submission of an Expense Claim Form with receipts attached and must be approved by the Mayor.

Expenses incurred and per diems requested by Council in relation to conferences, conventions and courses are only eligible for reimbursement/ payment once a report to Council has been presented.

8. TRANSITIONAL

This Policy comes into effect on the day it is passed by Council and supersedes C-01-19.

MAYOR

CHIEF ADMINISTRATIVE OFFICER

REVISIONS September 2019 – C-01-19 C-04-14	
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DRUMHELLER

COUNCIL POLICY



COUNCIL POLICY #C-01-19

Supersedes #C-04-14

REMUNERATION AND EXPENSE ALLOWANCE FOR MAYOR AND COUNCIL

THE PURPOSE OF THIS POLICY IS TO:

Establish a fair and equitable basis of remuneration for time, duties, responsibilities and compensation for expenses incurred by the Mayor and members of Town Council for attendance at meetings and conferences or other related business on behalf of the Town whether within the Town or out of Town.

POLICY STATEMENT:

The Mayor and members of Town Council will receive remuneration for time and compensation for expenses incurred for attendance at meetings, conferences and business relating to Town operations.

1.0 REMUNERATION REVIEW

Council shall appoint an independent committee composed of Drumheller residents to review this Policy and report back to Council with recommendations. The appointment of the committee and the committee's report shall be completed within one (1) year following a General Municipal Election.

2.0 REMUNERATION AND COMPENSATION ARE HEREINAFTER OUTLINED

Effective January 1, 2019, as prescribed by Canada Revenue Agency, all compensation will be taxed as full income and be subject to deductions for Canada Pension Plan contributions.

3.0 ANNUAL REMUNERATION PAYMENTS

3.1 Base honorarium of Council as of January 1, 2019

POSITION	HONORARIUM
Mayor	\$41,945.09
Councilors	\$21,976.76

The Mayor and Council, for the remaining term of service, shall receive annual increases as set out in the negotiated Union Agreements for Local 4604 and Local 135. Should the increases between the two Unions vary, the Council shall receive the average of the Union Agreement settlements.

3.2 The remuneration is in payment for:

- Regular council meetings
- Special council meetings
- Preparation of all meetings
- Public or "Town Hall" meetings

- Attendance at Community Events
- Meeting with individual ratepayers and community organizations
- In-Town travel and car expense
- In-Town entertaining or committee responsibilities
- Incidental related to job descriptions and normal execution of duties.

3.3 Each councilor shall be compensated an annual allowance of

- \$600 for use of personal cell phone
- \$100 for use of personal office and stationary supplies

A T-2200 declaration will be issued on an annual basis in conjunction with T-4's.

3.4 Remuneration shall also include an RRSP contribution equivalent to 3% for members of Council with matching contributions.

3.5 The Town shall pay 80% Medical and 80% Dental, Life, AD&D and Critical Illness.

4.0 PER DIEMS

4.1 A Per Diem shall be paid to Members of Council for Meetings authorized by Council as follows:

- \$260 per full day (subject to income tax).

A Full Day is defined as work in excess of 4 continuous hours to attend meeting or business on behalf of the Town.

The per diem is for Full Day meetings as authorized in advance by Council or vicariously through committee appointments where attendance is mandatory to fulfill responsibilities of committee appointments and excludes meetings as outlined in Clause 3.2. Per diems do not include meals.

4.2 A Per Diem of up to seven (7) days annually per Councillor and twelve (12) days annually for the Mayor shall be paid for attendance at meetings, conventions or other business on behalf of the Town, but specifically includes Council orientation and strategic and business planning sessions; this may include but is not limited to meetings associated with committee assignments or meetings with Federal and Provincial Governments. The balance of the annual per diem allotment is to be used to attend meetings, conventions, etc. at the individuals' discretion. Per Diems are not carried forward into the following year.

The annual per diem allotment shall be increased by two (2) days per elected official in an election year to allow for additional training required in the first year of an election term.

4.3 For the purpose of the allocation of per diem as outlined in 4.2 above, "annually" is defined by election term, with year one (1) being initiated by the Organizational Meeting of Council in which Councillors are assigned to Committees.

4.4 In such case as a Local State of Emergency is declared by Council, the Mayor and Councilors duties relating specifically to emergency operations and coordination, in excess of four (4) hours per day shall qualify the parties for per diem, subject to approval from Council. Any per diem days related to a Local State of Emergency shall not count against the maximum per diem days allowed per year.

5.0 ADDITIONAL EXPENSES

5.1 Additional expenses will be reimbursed for items related to:

- Education
- Conventions registrations
- Out of Town travel and accommodation

At the first organizational meeting following election, a tablet or other electronic device (as determined by the Director of Corporate Services) will be issued to elected officials for agenda distribution and other Town related business. At the start of each term and annually thereafter, the Mayor and each Councillor will be allocated a budget for discretionary education and/or travel expenditures eligible for reimbursement once a report to Council has been submitted. Unused budget allocations will carry forward each year throughout the term and will expire at the end of term.

5.2 Mileage shall be paid in accordance with the Government of Alberta mileage rate, as revised from time to time. Travel rates are in accordance with the Town's Human Resource Policy.

5.3 Non receipted meal allowances shall be reimbursed as follows:

Breakfast	\$10.00
Lunch	\$15.00
Dinner	\$25.00

with a maximum cap for meals of \$150.00 per day, including up to 15% gratuity and GST, when receipts are provided. Alcoholic beverages are not deemed an eligible expense and will not be reimbursed.

Reimbursed expenses are paid by submission of an Expense Claim Form with receipts attached, and must be approved by the Mayor.

Expenses incurred and per diems requested by Council in relation to conferences, conventions and courses are only eligible for reimbursement / payment once a report to Council has been presented.

6.0 REPEAL

6.1 Policy C-04-14 is hereby repealed.

Adopted: September __, 2019
M209._____

REQUEST FOR DECISION

TITLE:	DRFM Midland Berm Construction Services Scope Change
DATE:	August 15 th 2022
PRESENTED BY:	Deighen Blakely, P.Eng., Project Director
ATTACHMENTS:	None

SUMMARY:

On August 2nd 2022, council awarded the construction of the Midland Berm to Wilco Contractors Southwest at the low bid price of \$3,786,125.00. The project involves, raising approximately 720m of the existing berm by +/1.0m from 17 St. NW. to lane east of 1 Ave. NW. and 250m of berm from 23 St. NW. west to the Midland CN embankment. The tender included construction of 200m of a new berm parallel to 25 St, NW., from the railway embankment to Hwy. 838. The design team is currently completing additional geotechnical assessment of the CN embankment to determine if it is of suitable condition to allow the berm to tie-in to the CN embankment and not construct this portion of proposed berm adjacent to 25 St. NW. Construction of the berm is anticipated to take 16 weeks, beginning in mid-August and substantial completion by end of November. The project area will be relandscaped with topsoil and hydroseeding with vegetation planting being done under separate tender in Spring 2023.

Klohn Crippen Berger (KCB) is the design consultant for the Midland Berm project and have been undertaking the preliminary and detailed design since February 2021. KCB also prepared the necessary tender documents for the procurement of the construction contractor. KCB has submitted their budget estimate for the next phase of the project which includes construction support and contract administration services during the construction of the Midland flood barrier.

The tasks of the scope change request including the following:

- Pre-construction tree clearing and bird and wildlife sweeps
- Soils quality assurance and borrow area quality assurance
- Vibration monitoring for adjacent residential structures
- Construction inspection and contract administration
- Operation and maintenance manual preparation

The Flood Office has reviewed the scope change budget request and find that it is within reasonable amounts for the required work.

FINANCIAL IMPACT:

The berm construction is funded under the \$55.0M DRFM project grant funding program. The Engineering Design teams play an important role during construction to ensure the work is being constructed as per the design drawings and specifications, to ensure that the project will withstand the design flood and last for many decades into the future. The cost of construction support and contract administration is eligible for Provincial and Federal funding.

Here is the budget breakdown for Contractor’s construction time frame of 12 weeks (Autumn 2022) and 4 weeks (Spring 2023):

Item	Pricing (excluding GST)
Bird and Wildlife Sweeps	\$ 4,542.50
Soils QA and Borrow Area QA	\$ 45,634.50
Vibration Monitoring	\$ 30,966.50
Construction Inspection & Contract Administration	\$ 194,598.00
TOTAL	\$ 275,741.50

RECOMMENDATION:

Administration recommends that the Midland Berm construction support and administration services be awarded to Klohn Crippen Berger through a scope change for the amount of \$275,741.50 excluding GST.

STRATEGIC POLICY ALIGNMENT:

Approving the scope change for KCB aligns with Council’s strategic priority to protect Drumheller from future flooding through a proactive, sustainable, flood-mitigation strategy. Together, we will shape the future of our community by protecting our people, our property, our economic growth, our environment, and our cultural heritage.

COMMUNICATION STRATEGY:

The communications strategy for the construction services scope changes includes an update post to the flood readiness website as well as a social media post so the public knows the contract extension is being made.

MOTION: Councilor: _____

Moves that the Midland Berm construction services be awarded to Klohn Crippen Berger through a scope change in the amount of \$275,741.50 excluding GST.

Seconded: _____



Prepared by:
Spencer Roberton, EIT
DRFM Project Engineer



Reviewed By:
Deighen Blakely, P. Eng
DRFM Project Director



Approved by:
Darryl E. Drohomerski,
Chief Administrative Officer

REQUEST FOR DECISION

TITLE:	DRFM Willow Estates Berm Construction Services Scope Change
DATE:	Aug 15, 2022
PRESENTED BY:	Deighen Blakely, P.Eng., Project Director
ATTACHMENTS:	None

SUMMARY:

On August 2nd, 2022, Council approved the award for construction of the Willow Estates berm to Wilco Contractors Southwest with the low bid of \$ 2,950,925.00. Currently the Willow Estates community has no overall flood protection and is susceptible to flooding in a 1:100-year flood event. The project involves; tree clearing along the river, construction of approximately 675 m of flood protection berm around the north and east perimeter of the community, raising of 7 Avenue E along the south, and installation of erosion protection riprap along the Red Deer River. Construction is anticipated to take 20 weeks to complete. The area will be relandscaped with topsoil and hydroseeding with vegetation planting being done under separate tender in Spring 2023.

Wood Environment and Infrastructure Solutions Canada Ltd. (Wood) is the design consultant for the Willow Estates Berm project. They have been undertaking the preliminary and detailed design of the berm since February 2021 and have also prepared the tender documents for contractor procurement. Wood has submitted their budget estimate for the engineering and inspection services for the construction phase of the Willow Estates Berm project.

The tasks of the scope change request including the following:

- Pre-construction tree clearing and bird and wildlife sweeps
- Soils quality assurance and borrow area quality assurance
- Vibration monitoring for adjacent residential structures
- Construction inspection and contract administration
- Operation and maintenance manual preparation

The flood office has reviewed the scope change budget request and found that it is within reasonable amounts for the required work and recommends it for award.

FINANCIAL IMPACT:

The Berm construction is funded under the \$55.0M DRFM project grant funding program. The Engineering Design team play an important role during construction to ensure the work is being constructed as per the design drawings and specifications, to ensure that the project will withstand the design flood and last for many decades into the future. The cost of construction support and contract administration is eligible for Provincial and Federal funding.

Here is the budget breakdown of Contractor's construction time frame of 17 weeks:

Task	Pricing (excluding GST)
Bird and Wildlife Sweeps	\$ 2,684.00
Soils QA and Borrow Area QA	\$ 16,168.00
Vibration Monitoring	\$ 56,166.00
Construction Inspection & Contract Administration	\$ 285,972.00
TOTAL	\$ 360,990.00

RECOMMENDATION:

Administration recommends that the engineering and inspection services for the construction phase of the Willow Estates Berm project be awarded to Wood through a scope change for the amount of \$360,990.00 excluding GST.

STRATEGIC POLICY ALIGNMENT:

Approving the scope change for Wood aligns with Council's strategic priority to protect Drumheller from future flooding through a proactive, sustainable, flood-mitigation strategy. Together, we will shape the future of our community by protecting our people, our property, our economic growth, our environment and our cultural heritage.

COMMUNICATION STRATEGY:


The communications strategy for the construction services scope changes includes an update post to the flood readiness website as well as a social media post so the public knows the contract extension is being made.

MOTION: Councilor: _____

Moves that the Willow Estates Berm construction services be awarded to Wood Environment and Infrastructure Solutions Canada Ltd through a scope change in the amount of \$360,990.00 excluding GST.

Seconded: _____


Prepared by:
Spencer Roberton, EIT
DRFM Project Engineer


Reviewed By:
Deighen Blakely, P. Eng
DRFM Project Director


Approved by:
Darryl E. Drohomerski, C.E.T.
Chief Administrative Officer

FOR INFORMATION ONLY

TITLE:	DRFM Berm C – North Drumheller Grove Plaza Berm C Construction Services Scope Change
DATE:	August 15 th 2022
PRESENTED BY:	Deighen Blakely, P.Eng., Project Director
ATTACHMENTS:	none

SUMMARY:

On August 2nd 2022, council awarded the construction of the North Drumheller Grove Plaza Berm C to Wilco Contractor's Southwest at the low bid price of \$786,350.00. Berm C involves construction of approximately 350m from the Hwy 9 Gordon Taylor Bridge east along the Travelodge and 240 Grove Plaza Canalta property. The existing berm is being raised by about 0.5m to meet the Alberta Environment 1850m³/s design flow. The project includes modification to the concrete block wall along the Grove Place Mall, storm sewer upgrades and regrading of the pathway under the Gordon Taylor Bridge. Construction is scheduled to begin mid-August and will take approximately 13 weeks to complete. The area will be relandscaped with topsoil and hydroseeding with vegetation planting being done under separate tender in Spring 2023.

Kerr Wood Leidal (KWL) is the design consultant for the Grove Plaza Berm project and have been undertaking the preliminary and detailed design since February 2021. KWL also prepared the necessary tender documents for the procurement of the construction contractor. KWL has submitted their budget estimate for the next phase of the project which includes construction support and contract administration services during the construction of the Grove Plaza flood barrier.

The tasks of the scope change request including the following:

- Pre-construction tree clearing and bird and wildlife sweeps
- Soils quality assurance and borrow area quality assurance
- Vibration monitoring for adjacent residential structures
- Construction inspection and contract administration
- Operation and maintenance manual preparation

The Flood Office has reviewed the scope change budget request and find that it is within reasonable amounts for the required work.

FINANCIAL IMPACT:

The Berm construction is funded under the \$55.0M DRFM project grant funding program. The Engineering Design team play an important role during construction to ensure the work is being constructed as per the design drawings and specifications, to ensure that the project will withstand the design flood and last for many decades into the future. The cost of construction support and contract administration is eligible for Provincial and Federal funding.

Here is the budget breakdown for Contractor's construction time frame of 13 weeks (award to turnover):

Item	Pricing
Pre-tree clearing bird and wildlife sweeps	\$ 3,260.40
Soils QA and Borrow area QA	\$ 14,698.05
Vibration monitoring	\$ 13,592.40
Construction Inspection & Contract Admin (incl. Operation and Maintenance as requested)	\$ 155,879.68
TOTAL	\$ 187,430.53

RECOMMENDATION:

Administration recommends that the Grove Plaza Berm construction support and administration services be awarded to Kerr Wood Leidal through a scope change for the amount of \$187,430.53 excluding GST.

STRATEGIC POLICY ALIGNMENT:

Approving the scope change for KWL aligns with Council's strategic priority to protect Drumheller from future flooding through a proactive, sustainable, flood-mitigation strategy. Together, we will shape the future of our community by protecting our people, our property, our economic growth, our environment, and our cultural heritage.

COMMUNICATION STRATEGY:

The communications strategy for the construction services scope changes includes an update post to the flood readiness website as well as a social media post so the public knows the contract extension is being made.



Prepared by:
Spencer Robertson, EIT
DRFM Project Engineer



Reviewed By:
Deighen Blakely, P. Eng
DRFM Project Director



Approved by:
Darryl E. Drohomerski, C.E.T.
Chief Administrative Officer

FOR INFORMATION ONLY

TITLE:	DRFM Newcastle Berm Construction Services Scope Change
DATE:	Aug 15, 2022
PRESENTED BY:	Deighen Blakely, P.Eng., Project Director
ATTACHMENTS:	None

SUMMARY:

On August 2nd 2022, council awarded the construction of the Newcastle Berm to Pidherney's at the low bid price of \$2,269,114.16. The Newcastle Berm project involves construction of approximately 400m of new berm on the west and east side of the community and raising the existing berm along the north side by +/1.0m. The Riverside Avenue W section, between 1 Avenue W and 2 Avenue W and entrance to Newcastle Beach has been identified for adaptive fill measures. Tree clearing within the Berm footprint was completed earlier this year.

Klohn Crippen Berger (KCB) is the design consultant for the Newcastle Berm project and have been undertaking the preliminary and detailed design since February 2021. KCB also prepared the necessary tender documents for the procurement of the construction contractor. KCB has submitted their budget estimate for the next phase of the project which includes construction support and contract administration services during the construction of the Newcastle flood barrier.

The tasks of the scope change request including the following:

- Pre-construction tree clearing and bird and wildlife sweeps
- Soils quality assurance and borrow area quality assurance
- Vibration monitoring for adjacent residential structures
- Construction inspection and contract administration
- Operation and maintenance manual preparation

Construction of the berm is anticipated to take 14 weeks, beginning in mid-September and completion by end of November. Final landscaping work will be completed in 2023.

The flood office has reviewed the scope change budget request and find that it is within reasonable amounts for the required work.

FINANCIAL IMPACT:

The Berm construction, and consultant services, is funded under the \$55.0M DRFM project grant funding program. The Engineering Design team play an important role during construction to ensure the work is being constructed as per the design drawings and specifications, to ensure that the project will withstand the design flood and last for many decades into the future. The cost of construction support and contract administration is eligible for Provincial and Federal funding.

Here is the budget breakdown of Contractor's construction time frame of 10 weeks (Autumn 2022) and 4 weeks (Spring 2023):

Item	Pricing (excluding GST)
Bird and Wildlife Sweeps	\$ 4,542.50
Soils QA and Borrow Area QA	\$ 44,229.50
Vibration Monitoring	\$ 25,966.50
Construction Inspection & Contract Administration	\$ 170,388.00
TOTAL	\$ 245,126.50

RECOMMENDATION:

Administration recommends that the Newcastle Berm construction support and administration services be awarded to Klohn Crippen Berger through a scope change for the amount of \$245,126.50 excluding GST.

STRATEGIC POLICY ALIGNMENT:

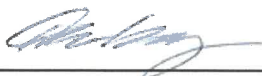
Approving the scope change for KCB aligns with Council's strategic priority to protect Drumheller from future flooding through a proactive, sustainable, flood-mitigation strategy. Together, we will shape the future of our community by protecting our people, our property, our economic growth, our environment, and our cultural heritage.

COMMUNICATION STRATEGY:

The communications strategy for the construction services scope changes includes an update post to the flood readiness website as well as a social media post so the public knows the contract extension is being made.



Prepared by:
Spencer Robertson, EIT
DRFM Project Engineer



Reviewed By:
Deighen Blakely, P. Eng
DRFM Project Director



Approved by:
Darryl E. Drohomerski, C.E.T.
Chief Administrative Officer

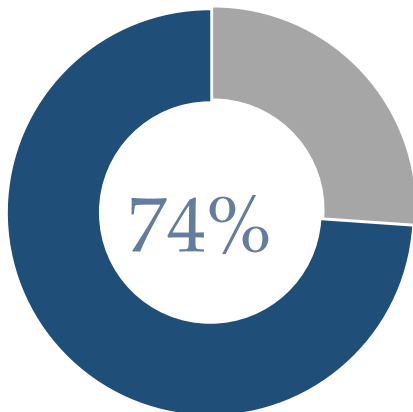
DATE:	August 15, 2022
TITLE:	Quarterly Financial Report
DEPARTMENT:	Corporate & Community Services
PRESENTED BY:	Mauricio Reyes, Director of Corporate & Community Services
ATTACHMENT:	Appendix 1 – Budgeted vs. Actual Revenue Appendix 2 – Budgeted vs. Actual Expenses

BACKGROUND / INTRODUCTION

In March 2022, Council adopted the 2022 operating budget for the Town of Drumheller. The purpose of this report is to provide Council with an overview of the financial results from the municipal operations for the period January to June 2022.

MUNICIPAL REVENUES

Percentage of Budgeted Revenue Achieved



ANNUAL BUDGET

\$24,801,425

YEAR TO DATE REVENUE

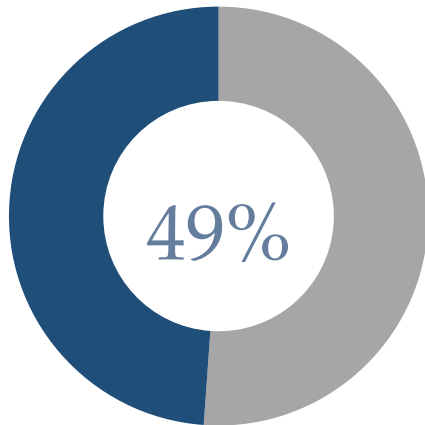
\$18,327,789

Highlights:

- All municipal tax revenue has been achieved. Collection of tax payments is underway. Tax collection KPI will be presented to Council at the next Corporate and Community Services quarterly report
- User fees and franchise fees are slightly under budget mainly due to lower than budgeted recreation user fees
- Government transfers consist of grants from other governments. To date, the Town has received approximately a third of its budgeted grants. Some of the grants will be received around the end of 2022. This line is budget line is projected to be slightly under budget at the end of the year as a one-time grant relating to events received less funding than budgeted. Grant information will be presented to Council in the next quarterly financial report.
- Investment revenue, penalties, and other income are slightly over budget mainly due to higher investment income
- Transfers from reserves is not included in this report as those are non-cash adjustments that occur at year-end

MUNICIPAL EXPENSES

Percentage of Budgeted Expenses Spent



ANNUAL BUDGET

\$21,341,884

YEAR TO DATE EXPENSES

\$10,429,301

Highlights:

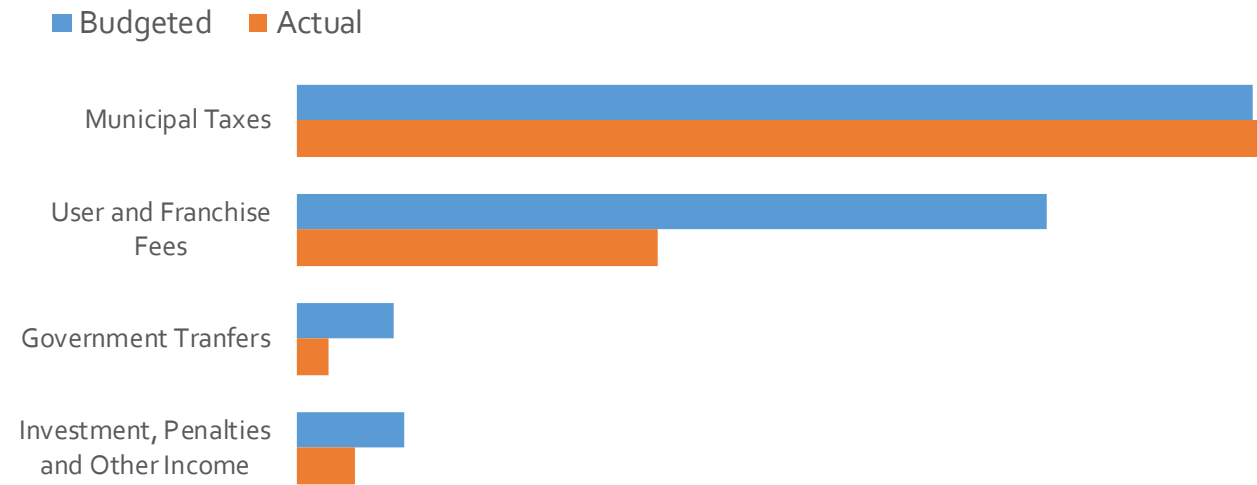
- Personnel costs consist of wages, salaries, and benefits. This budget line is trending below budget mainly due to staff vacancies. This budget line is projected to have a positive variance of approximately \$200,000 at the end of the year which is consistent with prior years
- Purchases of services are trailing on budget. Overall, purchases of services are projected to be under budget; however, the savings are expected to be offset by higher policing costs. This expense line is expected to be on or near budget at the end of the year
- Purchases of goods and utilities are trailing on budget. Overall, purchases of goods are projected to be under budget; however, the savings are expected to be offset by higher utility costs. This expense line is expected to be on or near budget at the end of the year
- Interest, grants, requisitions, and other expenses are trailing on budget. This expense line is expected to be on or near budget at the end of the year
- Amortization expense and transfers to reserves are not included in this report as those are non-cash adjustments done at year-end

Mauricio Reyes

Prepared by:
Mauricio Reyes, CPA, CMA, CAMP
Director of Corporate & Community Services

Approved By:
Darryl E. Drohomerski, C.E.T.
Chief Administrative Officer

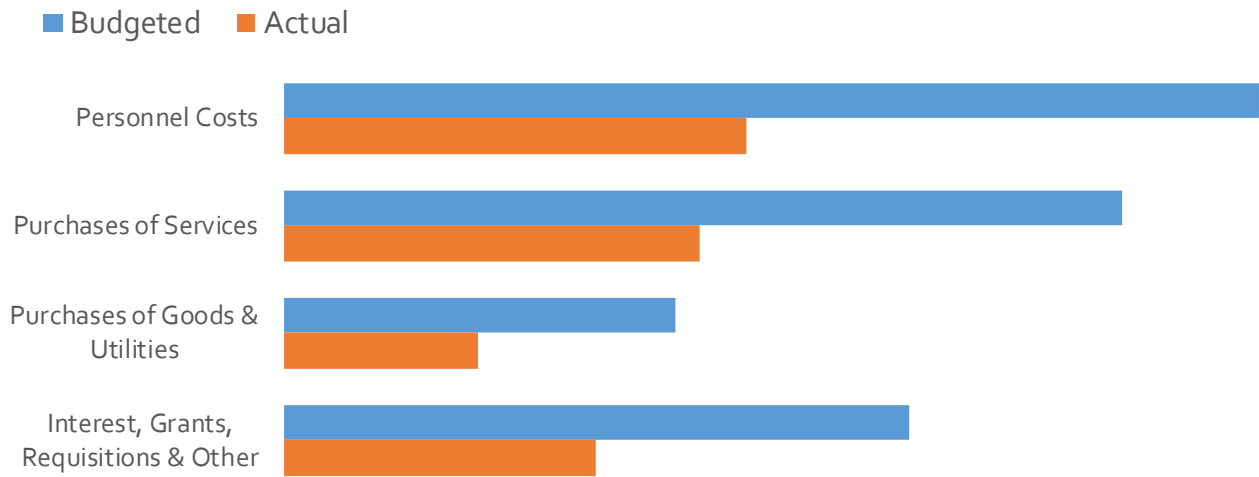
APPENDIX 1 - BUDGETED vs ACTUAL REVENUE



CATEGORY	BUDGETED REVENUE	ACTUAL REVENUE	% OF BUDGET ACHIEVED
Municipal Taxes	\$ 12,421,248	\$ 12,480,409	100.48%
User and Franchise Fees	\$ 9,733,854	\$ 4,685,079	48.13%
Government Transfers	\$ 1,249,246	\$ 404,239	32.36%
Investment, Penalties and Other Income	\$ 1,397,077	\$ 758,062	54.26%
Total	\$ 24,801,425	\$ 18,327,789	73.90%

Actual figures are for the months of January to June 2022

APPENDIX 2 - BUDGETED vs ACTUAL EXPENSES



CATEGORY	BUDGETED EXPENSES	ACTUAL EXPENSES	% OF BUDGET SPENT
Personnel Costs	\$ 7,355,298	\$ 3,486,213	47.40%
Purchases of Services	\$ 6,321,819	\$ 3,131,535	49.54%
Purchases of Goods & Utilities	\$ 2,952,980	\$ 1,462,029	49.51%
Interest, Grants, Requisitions & Other	\$ 4,711,787	\$ 2,349,524	49.86%
Total	\$ 21,341,884	\$ 10,429,301	48.87%

Actual figures are for the months of January to June 2022

REQUEST FOR DECISION

TITLE:	Investment Policy C-05-22
DATE:	August 15, 2022
PRESENTED BY:	Mauricio Reyes, CPA, CMA, CAMP Chief Financial Officer Director of Corporate and Community Services
ATTACHMENTS:	Investment Policy C-05-22

SUMMARY:

All municipalities have a fiduciary duty to manage public funds in a prudent manner. A well-written investment policy provides the framework for investment decisions in compliance with all applicable laws and regulations.

Currently, the Town of Drumheller has not yet adopted an investment policy. Although not mandated, all municipalities should have an investment policy approved by Council.

RECOMMENDATION:

Administration recommends that Council adopt the Investment Policy C-05-22 as presented.

DISCUSSION:

As of July 31, 2022, the Town of Drumheller has approximately \$40 million in public funds which are held in the form of cash on hand, cash in financial institutions, and portfolio investments. Any funds not needed for current operations are typically invested in approved investment vehicles.

Generally, the management of funds is a treasury responsibility under the Chief Administrative Officer and the Chief Financial Officer of the Town. The Town engages the services of one or more financial institutions to provide investment services.

Administration has drafted Investment Policy C-05-22 for Council review and approval. The Investment Policy establishes the investment principles by which investment decisions are to be made and delegates authority to manage the Town's public funds.

FINANCIAL IMPACT:

N/A

WORKFORCE AND RESOURCES IMPACT:

N/A

STRATEGIC POLICY ALIGNMENT:

This policy is in alignment with Council's strategic priorities of fiscal responsibility, transparency, and good governance.

COMMUNICATION STRATEGY:

Once adopted by Council, the Investment Policy will be published in the Town's website.

COUNCIL MOTION:

MOTION:

Councillor:

_____ moves that Council approve Investment Policy C-05-22 as presented.

Seconded:

Mauricio Reyes

Prepared by:
Mauricio Reyes, CPA, CMA, CAMP
Chief Financial Officer
Director of Corporate & Community Services



Approved by:
Darryl Drohomerski, C.E.T.
Chief Administrative Officer

COUNCIL POLICY

NAME Investment Policy	POLICY NUMBER C-05-22
DEPARTMENT: Corporate Services	ATTACHMENTS

DATE APPROVED:	REVISION DATE:
SUPERSEDES:	

1. POLICY STATEMENT

The Town of Drumheller will invest public funds in a prudent manner that will provide optimum investment returns with maximum security while meeting any cash flow requirements and conforming to all provincial and other statutes governing the investment of public funds.

2. PURPOSE OF POLICY

To provide general investment principles, rules, and delegated authority for managing and monitoring the investments of the Town of Drumheller ("Town").

Adherence to the Investment Policy will ensure compliant and effective investment management and assist in achieving the Town's strategic goals and objectives.

3. SCOPE

All those involved with the management of the Town investments are required to comply with the contents of this policy.

4. DEFINITIONS

- a. "Investment officers" means officers within the Town of Drumheller in charge of managing and making investment decisions
- b. "Custodian or Portfolio Investment Manager" means an approved financial institution authorized to conduct portfolio investment management services for public bodies in Canada
- c. "Chief Administrative Officer or CAO" means the Chief Administrative Officer of the Town of Drumheller and/or their appointed delegate
- d. "Chief Financial Officer or CFO" means the Chief Financial Officer of the Town of Drumheller and/or their appointed delegate

5. INVESTMENT PRINCIPLES

Prudence

Investments are to be made with judgment and care, under prevailing circumstances, which persons of discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of capital and income to be derived.

Investment officers acting in accordance with this policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations are reported in a timely fashion and appropriate action is taken to control adverse developments.

Capital Preservation

The Town recognizes its fiduciary responsibility for the stewardship of funds it has been entrusted with. Therefore, a prime objective of this policy is to ensure that the principal amount of each investment is insulated from losses due to market conditions and issuer default.

Liquidity

The investment portfolio will be sufficiently liquid to enable the Town to meet any projected or sudden cash flow requirement which might reasonably be expected to occur. Liquidity refers to the ability to convert an investment into cash with minimal risk associated with loss of principal or accrued interest, considering any costs related to converting investments into cash.

Return on Investment

The investment portfolio shall be designed with the objective of achieving a rate of return comparable to an appropriate bond indexed fund, taking into consideration investment risk constraints and the cash flow characteristics of the portfolio.

Diversification

The Town must diversify its investments by security type and institution. Maximum percentages to be invested with any single issuer or investment vehicle will be determined by Administration in collaboration with the Custodian.

6. STEWARDSHIP

Safekeeping and Custody

All investment certificates shall be issued in the name of Town. Investment certificates may be held for safekeeping by the financial institution.

Responsibility for safeguarding assets, income collection, settlement of investment transactions, and accounting for investment transactions is delegated to a trust company custodian duly registered in Canada.

Conflict of Interest / Ethics

Officers, employees, custodians, and persons involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of their

responsibilities, or which could impair their ability to make impartial investment decisions. All individuals involved in the investment process shall disclose to the CAO any material interests in financial institutions that conduct business with the Town.

7. AUTHORITY

The management responsibility for the investment program is hereby delegated to the Chief Financial Officer (“CFO”) who shall establish procedures and controls for the operation of the investment program consistent with this policy. The CFO may delegate the administrative responsibilities of the investment program to other Town employees.

The CFO may engage the services of a portfolio investment manager (custodian) to actively invest funds for the Town.

8. POLICY REVIEW

Administration will review this policy every three years. Administration will present any required revisions to this policy to Council for review and approval when needed.

MAYOR

CHIEF ADMINISTRATIVE OFFICER

REVISIONS	
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