



Media Release: Friday, January 24, 2020, 4:30 p.m.

Waterloo Regional Heritage Foundation

Agenda

Tuesday, January 28, 2020

6:30 p.m.

Waterloo County Room

Regional Administration Building

150 Frederick Street, Kitchener

1. Declarations of Conflict of Interest

2. Delegations

3. Accounts and Grant Summary

3.1 2020 Budget Final Approval

Recommendation:

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That the Waterloo Regional Heritage Foundation approve the 2020 Budget.

4. Treasurer's Report

4.1 WRHF-20-01, 2020 Insurance Policy Renewal

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Recommendation:

That the Waterloo Regional Heritage Foundation (WRHF) approve the purchase of its 2020 insurance portfolio at an annual premium of \$1,800.00 plus applicable provincial sales tax of 8% (\$144.00), totaling \$1,944.00 from the Guarantee Company of North America Insurance Company (through Cowan Insurance Brokers Ltd.) under the terms and conditions outlined in Report WRHF-20-01 dated January 28, 2020.

5. Approval of Minutes - November 26, 2019

6. 2019-2020 Committees**6.1** Allocations and Finance Committee**6.2** Heritage Advisory and Communications Committee**7. Correspondence – Available at Meeting****8. Other Business****9. Next Meeting – Tuesday, February 25, 2020****10. Adjourn**

**WATERLOO REGIONAL HERITAGE FOUNDATION
DRAFT 2020 BUDGET**

	<u>2019 Budget</u>	<u>DRAFT 2020 Budget</u>	<u>Budget Variance</u>
<u>FUNDING SOURCES:</u>			
Accumulated Net Revenue(Opening)	\$170,574	\$245,381	\$74,807
Regional Grant	106,210	106,210	-
Interest Income	4,300	4,800	500
Other			
Total Funding:	<u>\$281,084</u>	<u>\$356,391</u>	<u>\$75,307</u>
<u>EXPENDITURES:</u>			
Foundation Projects			
Special Events	\$4,000	\$4,000	-
Heritage Scholarship	6,000	6,000	-
Research Award	1,000	1,000	-
WHS - Annual Volume	5,000	5,000	-
Architectural Studies	1,000	1,000	-
Community Outreach	5,000	5,000	-
Award of Excellence	1,250	1,250	-
Funding Recognition Plaques	2,000	2,000	-
Sub Total Foundation Projects	<u>\$25,250</u>	<u>\$25,250</u>	<u>\$0</u>
2019 Grant Approvals / Commitments	241,000	316,000	75,000
Sub Total Grant Approvals/Commitments	<u>\$241,000</u>	<u>\$316,000</u>	<u>\$75,000</u>
Administration			
Foundation Meetings	\$3,400	\$3,400	-
Printing & Supplies	2,300	1,000	(1,300)
Postage/Courier	800	500	(300)
Advertising	5,000	4,000	(1,000)
Insurance	2,000	2,000	-
Workshops / Travel	500	500	-
Memberships	150	150	-
Miscellaneous	500	3,200	2,700
Sub Total Administration	<u>\$14,650</u>	<u>\$14,750</u>	<u>\$100</u>
Total Expenditures:	<u>\$280,900</u>	<u>\$356,000</u>	<u>\$75,100</u>
ACCUMULATED NET REVENUE (Closing)	<u>\$184</u>	<u>\$391</u>	<u>\$207</u>



Report: WRHF-20-01

Region of Waterloo

Waterloo Regional Heritage Foundation

Treasurer's Report

To: Chair J. Glass and Directors of the Waterloo Regional Heritage Foundation

Date: January 28, 2020

File Code: F28-05

Subject: 2020 Insurance Policy Renewal

Recommendation:

That the Waterloo Regional Heritage Foundation (WRHF) approve the purchase of its 2020 insurance portfolio at an annual premium of \$1,800.00 plus applicable provincial sales tax of 8% (\$144.00), totaling \$1,944.00 from the Guarantee Company of North America Insurance Company (through Cowan Insurance Brokers Ltd.) under the terms and conditions outlined in Report WRHF-20-01 dated January 28, 2020.

Summary:

Nil

Report:

The Waterloo Regional Heritage Foundation's insurance portfolio renewed on January 1, 2020 and coverage has been secured subject to the Foundation's approval. This year's insurance premium of \$1,944.00 on the Foundation's program is the same premium paid in 2017, 2018 and 2019. In today's insurance market, any flat renewal is welcomed as most commercial and municipal rates have increased significantly.

A consideration for next year will be possible increases in premiums as the Guarantee Company of North America was sold to Intact Insurance. Attached is a letter from Guarantee informing us of the sale. We have seen in other areas of Intact operations that they may be more profit driven and this trend may be seen when they take over the underwriting and assessment of rates for customers such as WRHF. We have informed our Broker that renewal for 2021 will need to take place earlier in the event we need to

shop the market for more reasonable coverage. We are hoping Intact will honour the close relationships and unique operations of these types of boards but we will only realize this after we have been provided renewal terms for 2021.

Commentary by Policy Coverage Being "Renewed"

In 2020 the Foundation's insurance portfolio will continue to provide coverage in the areas:

Comprehensive General Liability: Coverage Limit \$2,000,000

This type of coverage insures the Foundation against liability imposed by a Court of Civil Law for damages because of bodily injury or death to any person resulting from the operations of the Foundation and for damages to/or destruction of property of others caused by an accident.

Directors & Officers Insurance: Coverage Limit \$2,000,000

This type of coverage insures Directors and Officers (D&O) against liability suits resulting from an action by a third party that alleges failure of the Directors or Officers to exercise proper care and skill in the managing of the Foundation.

The D&O policy is a claims made policy and any possible claims MUST be reported within the current policy term (Jan 1 – Dec 31). If such claims are known/expected/threatened/implied, we recommend reporting these matters to the insurer as soon as practicable.

Financial Implications:

The Foundation's 2020 insurance premium is \$1,800.00, plus provincial sales tax of 8% (\$144.00), which totals \$1,944.00. This is the same premium that was paid in 2019. The Foundation's 2020 budget includes an insurance premium allocation of \$2,000 to accommodate this expense.

The above policies all come with a \$1,000 deductible.

Other Department Consultations/Concurrence: Nil

Attachments: Nil

Prepared By: Brian M^cEnhill, C.I.P., C.R.M., Risk Manager

Approved By: Craig Dyer, Treasurer, Waterloo Region Heritage Foundation



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WATERLOO REGIONAL HERITAGE FOUNDATION
150 FREDERICK STREET, 4TH FLOOR
KITCHENER, ON N2G 4J3

Hello,

We are pleased to announce that **Intact Financial Corporation** has acquired **The Guarantee Company of North America** and your insurance needs will soon be served by Intact Insurance, the largest provider of home, auto and business insurance in Canada.

What does this mean?

You will continue to receive the quality service and insurance protection that you and your broker have chosen, and your coverage and premium will remain unchanged until renewal. If you need to make a claim, or if you are in the process of doing so, you can contact The Guarantee by visiting their Claims website: theguarantee.com/en/claims/report-a-claim.

What do I need to do?

No action is required by you. Your policy documents will continue to be in effect under The Guarantee Company of North America until your next policy renewal, starting in spring 2020. Your renewal and any accompanying documentation will come from Intact Insurance.

To ensure that you receive uninterrupted service, your policy information (e.g., personal information, consents and authorizations) will be shared with Intact Insurance. Again, **no action is required by you**, and both Intact Insurance and The Guarantee Company of North America remain committed to the protection of your personal information. If you have any concerns, please contact privacy@intact.net or your broker.

At Intact Insurance, we believe insurance is about people. We are here to help people, businesses and society prosper in good times and be resilient in bad times. Should the unexpected happen, you can expect an outstanding, fair, and respectful claims experience.

When the time comes to renew your policy and you are discussing options with your broker, it is my hope that you will choose Intact Insurance.

If you have any questions, please speak with your broker to learn why so many people choose Intact Insurance.

We appreciate your continued support and loyalty.

Sincerely,

Louis Gagnon
President, Canadian Operations
Intact Insurance Company





Waterloo Regional Heritage Foundation

Minutes

Tuesday, November 26, 2019

6:33 p.m.

Waterloo County Room

Regional Administration Building

150 Frederick Street, Kitchener

Present were: Chair J. Glass, T. Galloway J. Lewis, K. Osborn, K. Redman and H. Rennie

Members absent: J. Clinckett, D. Emberly, L. Haggerty, V. Mance and B. Oberholtzer

Declarations of Conflict of Interest

None declared.

Accounts and Grant Summary

Connie Bogusat, Financial Analyst circulated the Accounts and Grant Summary and provided an overview.

Approval of Minutes

Moved by J. Lewis

Seconded by K. Osborn

That the minutes of the Waterloo Regional Heritage Foundation meeting held on October 22, 2019, be approved.

Carried

2019-2020 Committees

a) Allocations and Finance Committee

- i. Publication Grant: Crossroads Productions, Stephen Young re: History meets Mystery Play: Seagram's Folly – The Final Clue

H. Rennie put forward a motion on behalf of the Allocations and Finance Committee to approve the \$1,000 for the production, as requested.

It was noted that recognition for the grant would appear in the program.

Moved by H. Rennie

Seconded by T. Galloway

That the Waterloo Regional Heritage Foundation approve a grant to Stephen Young, Crossroad Productions of \$1,000 for the production of History meets Mystery Play Seagrams Folly – The Final Clue;

And that the production be completed by November 26, 2020, a one-year period from the date of the approved motion;

And that the Foundation's official name and logo appear in a publication recognizing the contribution made by the Foundation;

And further that a statement of account with copies of supporting invoices and receipts be submitted to the Foundation upon completion with request for payment.

Carried

- ii. Property Grant: Central Presbyterian Church (Horst Wohlegmut) – Slate Roof Replacement

Chair J. Glass provided an overview of the application and noted it will be discussed further at the January meeting. It was stated that the quotes would need to be provided prior to moving forward with the application.

The Foundation discussed the feasibility of removing the grant limit for the Central Presbyterian Church for roof repair of \$100,000, that was approved in 2011. The significance of the slate roof was stressed and it was noted that there has not been an influx of church roof applications, since the limit was set in 2011.

- b) Communications and Heritage Advisory Committee

The Foundation discussed the interest in holding the History event in May of 2020, noting that there have not been any requests and there was not much feedback from

the event in 2017. If there is to be no event in 2020, then the Committee will move forward with planning the Annual General Meeting in June.

Chair J. Glass stated that he would reach out to community groups to gauge interest.

Other Business

a) Board Application – Michelle Lee

Moved by J. Lewis

Seconded by K. Redman

That the Waterloo Regional Heritage Foundation accept the application from Michelle Lee, as a member at large for a three-year term, ending in June 2022.

Carried

Next Meeting – January 28, 2020**Adjourn**

Moved by K. Osborn

Seconded by H. Rennie

That the meeting adjourn at 6:57 p.m.

Carried

Foundation Chair, J. Glass

Foundation Secretary, J. Rudy