



**THE DISTRICT OF THUNDER BAY
SOCIAL SERVICES ADMINISTRATION BOARD**

BY-LAW NUMBER 01-2023

A By-law to repeal and replace By-law #02-2017 Direct Owned Housing Portfolio Capital Replacement Reserve Fund, and establish the Direct-Owned Housing Portfolio Capital Replacement Reserve Fund, pertaining to supporting the capital needs of the various District of Thunder Bay Social Services Administration Board housing projects.

WHEREAS Subsections 4 (1) and (2) of the *District Social Services Administration Boards Act, c.D.15*, provides The District of Thunder Bay Social Services Administration Board (TBDSSAB or the Board) with the authority to exercise any powers, duties, and responsibilities in its district relating to social services;

AND WHEREAS Section 417 of the *Municipal Act, 2001*, provides that the Board may provide for the establishment and maintenance of a reserve fund for any purpose for which it has authority to spend money;

AND WHEREAS TBDSSAB, by the authority of Resolution No. 14/96, passed on the 24th day of September 2014, agreed to the adoption of Policy # CS-02:19, as presented;

NOW THEREFORE THE DISTRICT OF THUNDER BAY SOCIAL SERVICES ADMINISTRATION BOARD ENACTS AS FOLLOWS:

1. STATEMENT OF PURPOSE

A reserve fund known as The District of Thunder Bay Social Services Administration Board Direct-Owned Housing Portfolio Capital Replacement Reserve Fund is hereby established to support the capital needs of the various TBDSSAB-owned housing projects.

2. MAINTENANCE

2.1 Deposits

Such amounts shall be deposited in the Reserve Fund forthwith after a determination has been made of the amount properly payable into the Reserve Fund. Principal deposits for the Reserve Fund will be from annual contributions equal to the prior year's contribution plus the annual legislated contribution rate increases.

2.2 Records

The Director - Corporate Services of TBDSSAB shall cause to be kept records setting forth the sum of any funds received and paid into the Reserve Funds, and the sums so deposited shall be used to support the capital needs of the various TBDSSAB housing projects.

2.3 Interest

All interest accruing upon the sums deposited in the Direct-Owned Housing Portfolio Capital Replacement Reserve Fund shall be used to support the capital needs of the various TBDSSAB housing projects.

2.4 Reporting

The auditor of TBDSSAB in his or her annual report shall report on the activities and position of the Reserve Fund.

3. WITHDRAWALS / USAGE

3.1 Withdrawals

Amounts will be withdrawn from the Reserve Fund only to support the capital needs of the various TBDSSAB housing projects. Although withdrawals will normally be determined during the annual capital budget process, recommendations can be made based on in-year capital requirements. Approved usage will be confirmed during the annual year end audit process.


3.2 Board Resolution

Such payouts shall be approved only by resolution from the Board, based upon a written report being presented to the Board.


4. That By-law No. 02-2017 is hereby repealed.

5. That this By-law shall come into effect upon the final passing hereof.

Enacted and passed this 16th day of February 2023 as witnessed by the Seal of The District of Thunder Bay Social Services Administration Board and the hands of its proper Officers.



Chairperson



Chief Administrative Officer

Read First and finally passed this 16th day of February 2023.