



Our File No.: SSF-90 – Reserve Funds

Memorandum

Date: December 3, 2024
To: Members of the Board
From: Georgina Daniels, FCPA, FCA, Director - Corporate Services
Subject: **Revised Reserve and Reserve Fund Strategy Update**

RPT 2024-42-CS - 2024 Reserve and Reserve Fund Strategy Update was provided to the Board at its October 17, 2024, meeting with the following Resolution approved by the Board:

THAT with respect to Report No. 2024-42 (Corporate Services Division) we, The District of Thunder Bay Social Services Administration Board, approve the 2024 Reserve Fund Strategy provided within the Report.

Based on the discussion provided during the November 21, 2024, Board meeting relative to the 2025 Capital and Operating Budget, and given the status of the Employment and Compensation Reserve Fund per Report No. 2024-42 2024 Reserve and Reserve Fund Strategy Update, the following Resolution is provided for the Board's consideration:

THAT with respect to Report No. 2024-42 (Corporate Services Division) we, The District of Thunder Bay Social Services Administration Board, approve the 2024 Reserve Fund Strategy provided within the Report, except to amend that \$225,000 be transferred from the Employment Compensation and Benefits Reserve Fund into the Levy Stabilization Reserve Fund.

Sincerely,

Georgina Daniels, FCPA, FCA
Director – Corporate Services Division

/dlh