



BRANT HALDIMAND NORFOLK Catholic District School Board

Agenda

Catholic Education Centre
322 Fairview Drive
Brantford, ON N3T 5M8

Special Meeting of the Board Thursday August 14, 2025 ♦ 2:00 p.m. Board Room

Trustees:

Carol Luciani (Chair), Dan Dignard (Vice-Chair), Dennis Blake, Bill Chopp, Mark Watson
Rick Petrella (On leave)

Senior Administration:

Michael McDonald (Director of Education & Secretary), Rajini Nelson (Superintendent of Business & Treasurer),
John Della Fortuna, Kevin Greco, Michael Lawlor, Phil Wilson (Superintendents of Education)

1. Opening Business

1.1 Opening Prayer

Almighty God, bless us as we gather today for this meeting. Guide our minds and hearts so that we will work for the good of our community and be a help to all people. Teach us to be generous in our outlook, courageous in the face of difficulty, and wise in our decisions. We give you praise and glory, Lord our God, forever and ever. Amen

1.2 Attendance

1.3 Approval of the Agenda

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1.4 Declaration of Interest

2. Committee and Staff Reports

2.1 Borrowing Resolution EDC Facility Credit

Pages 2-3

Presenter: Rajini Nelson, Superintendent of Business & Treasurer

2.2 Bank Operating Credit

Pages 4-5

Presenter: Rajini Nelson, Superintendent of Business & Treasurer

3. Business In-Camera

207 (2) Closing of certain committee meetings. A meeting of a committee of a board, including a committee of the whole board, may be closed to the public when the subject-matter under consideration involves:

- The security of the property of the board;
- The disclosure of intimate, personal or financial information in respect of a member of the board or committee, an employee or prospective employee of the board or a pupil or her or her parent or guardian;
- The acquisition or disposal of a school site;
- Decisions in respect of negotiations with employees of the board; or
- Litigation affecting the board.

4. Report on the In-Camera Session

5. Closing Prayer

Heavenly Father, we thank you for your gifts to us: for making us, for saving us in Christ, for calling us to be your people. As we come to the end of this meeting, we give you thanks for all the good things you have done in us. We thank you for all who have shared in the work of this Board and ask you to bless us all in your love. We offer this prayer, Father, through Christ our Lord. Amen

6. Adjournment

Next meeting: Tuesday, September 23, 2025, 6:30 p.m., Boardroom

REPORT TO THE BRANT HALDIMAND NORFOLK CATHOLIC DISTRICT SCHOOL BOARD

Prepared by: Rajini Nelson, Superintendent of Business & Treasurer
Presented to: Board of Trustees
Submitted on: August 14, 2025
Submitted by: Mike McDonald, Director of Education & Secretary

BORROWING RESOLUTION EDC FACILITY CREDIT

Public Session

BACKGROUND INFORMATION:

In accordance with the Education Act, a school board that has enacted an Education Development Charge (EDC) by-law is required to establish an account in line with regulatory provisions. The Brant Haldimand Norfolk Catholic District School Board has complied by setting up a dedicated bank account with CIBC, where the educational development charges collected monthly by the municipality are deposited.

The purpose of these EDC funds is to finance the purchase of land and related site costs for school development projects that meet the Ministry of Education's criteria for growth-related education needs.

DEVELOPMENTS:

In 2024, the Board purchased land at 371 Powerline Road to support the construction of St. Padre Pio Catholic Secondary School. Additionally, the Board is in the process of acquiring two new parcels of land in Paris and Brantford, as approved by the Ministry.

Payments for these land acquisitions will be made either in full or partially from the EDC account upon acceptance of the properties. Since educational development charges are collected over multiple years, the Board is permitted by regulation to borrow funds from the EDC account to cover costs in advance. Any amounts borrowed must be repaid with interest at or above the prescribed minimum rate.

To fully finance the purchases of the Paris and Brantford sites and partially finance the 371 Powerline Road property, it is requested that the Board approves a borrowing resolution to authorize borrowing up to \$30 million via an EDC facility demand bridge loan, allocated as follows:

- Land purchase in Paris (estimated): \$12,500,000
- Land purchase in Brantford (estimated): \$12,500,000
- Partial payment for 371 Powerline Road land: \$5,000,000

Total EDC borrowing requirement: \$30,000,000

RECOMMENDATION:

THAT the Brant Haldimand Norfolk Catholic District School Board approves:

RESOLUTION AUTHORIZING THE BRANT HALDIMAND NORFOLK CATHOLIC DISTRICT SCHOOL BOARD (the "Board") TO BORROW MONEY PURSUANT TO THE PROVISIONS OF THE EDUCATION ACT (the "Act") TO FINANCE GROWTH RELATED EDUCATION LAND COSTS AS PER THE BOARD'S EDUCATION DEVELOPMENT CHARGE BY-LAW:

- A. In accordance with Subsection 257.99 of the Education Act (R.S.O. 1990) (the "Act"), the Board deems it necessary to borrow up to Thirty Million Dollars (\$30,000,000) until the Education Development Charge (EDC) revenues are fully received in future years.
- B. The Board wishes to apply to the Canadian Imperial Bank of Commerce ("CIBC") for capital loan / line of credit for the purpose of financing the growth related education land costs.
- C. Pursuant to Subsection 243(3) of the Act, the total amount borrowed under this resolution, including accrued interest, shall not exceed the unreceived balance of the Board's estimated revenues for the period.
- D. The borrowing amount is within the Board's Debt and Financial Obligation Limit as established by the Ministry of Education.

RESOLVED THAT:

- 1. The Chair or Vice-Chair and the Secretary and Treasurer of the Board are authorized, on behalf of the Board, to borrow \$30,000,000 by way of a Demand Bridge Loan (capital loan) / line of credit to finance growth-related land costs in accordance with the Act, plus applicable interest.
- 2. The Chair or Vice-Chair and Secretary and Treasurer of the Board are authorized to execute and deliver all necessary documents and to take any actions required to give full effect to this resolution.
- 3. The Secretary and Treasurer are authorized to promptly notify the lending institution should they become aware that the sources of repayment may be insufficient to meet loan repayment obligations.
- 4. The Secretary and Treasurer are authorized to provide the lending bank with monthly reports detailing EDC activity as issued by the municipality.
- 5. Interest charged on all sums borrowed under this resolution, including related charges, shall not exceed the prime lending rate of the chartered banks listed in Schedule 1 of the Bank Act (Canada) on the date of borrowing.

REPORT TO THE BRANT HALDIMAND NORFOLK CATHOLIC DISTRICT SCHOOL BOARD

Prepared by: Rajini Nelson, Superintendent of Business & Treasurer
Presented to: Board of Trustees
Submitted on: August 14, 2025
Submitted by: Mike McDonald, Director of Education & Secretary

BANK OPERATING CREDIT Public Session

BACKGROUND INFORMATION:

Under the *Education Act*, it is required that the school board approves an annual borrowing resolution, which authorizes the Board to borrow as needed through demand notes to meet its current operating obligations. For the year 2010, the Board approved an operating credit of \$7.0 million, a figure that has been approved annually in the subsequent years.

DEVELOPMENTS:

The operating requirements of the Board have experienced substantial changes due to several factors, including inflation, salary benchmark increases, and growing needs across the board. The operating credit serves as a vital financial tool, enabling the Board to meet its financial obligations when there is a timing gap between the Board's payment commitments and the receipt of grants from the Ministry.

Given the current financial landscape and the increased operating demands, the Board's operating credit needs to be raised by an additional \$5 million. This increase would bring the total operating credit to \$12 million, ensuring that the Board can continue to meet its financial obligations while awaiting the receipt of revenues.

The total credit is as follows:

Operating Line:	\$12,000,000
Purchase Card	<u>300,000</u>
TOTAL:	\$12,300,000

The credit has a renewal date of September 1, 2025. The Board's Purchase Card credit is underwritten by US Bank.

RECOMMENDATION:

THAT the Brant Haldimand Norfolk Catholic District School Board approves:

A RESOLUTION AUTHORIZING THE BORROWING OF MONEY TO MEET CURRENT EXPENDITURES OF THE BRANT HALDIMAND NORFOLK CATHOLIC DISTRICT SCHOOL BOARD (THE "Board")

- A. In accordance with Subsection 243(1) of the Education Act (R.S.O. 1990) (the "Act"), the Board considers it necessary to borrow the amount of up to Twelve Million, Three Hundred Thousand Dollars (\$12,300,000) to meet, until current revenue is received, the current expenditures of the Board for the period commencing on September 1, 2025 and ending on August 31, 2026 (the "Period").
- B. Pursuant to Subsection 243(3) of the Act, the total amount borrowed pursuant to this Resolution together with the total of any similar borrowings and any accrued interest on those borrowings is not to exceed the unreceived balance of the estimated revenues of the Board for the Period.
- C. The total amount previously borrowed by the Board pursuant to Section 243 that has not been repaid is \$0.
- D. The amount borrowed for current expenditures is within the Board's Debt and Financial Obligation Limit as established by the Ministry of Education and Training from time to time.

RESOLVED THAT:

- 1. The Chair or Vice Chair and the Treasurer are authorized, on behalf of the Board, to borrow from time-to-time by way of promissory note, or overdraft, or bankers' acceptance from Canadian Imperial Bank of Commerce ("CIBC") authorized for borrowing purposes in accordance with Section 243 of the Act, a sum or sums not exceeding in the aggregate Twelve Million, Three Hundred Thousand Dollars (\$12,300,000) to meet, until current revenue is received, the current expenditures of the Board for the Period (including the amounts required for the purposes mentioned in Subsection 243(1) and 243(2) of the Act), and to give to CIBC promissory notes or bankers' acceptances, as the case may be, sealed with the corporate seal of the Board and signed by any two of the Chair or Vice-Chair and the Treasurer for the sums borrowed, plus interest, at a rate to be agreed upon from time-to-time with CIBC;
- 2. The interest charged on all sums borrowed pursuant to this Resolution, plus any related charges, is not to exceed the interest that would be payable at the prime lending rate of the chartered banks listed in Schedule 1 of the Bank Act (Canada) on the date of borrowing;
- 3. The Treasurer is authorized and directed to apply in payment of all sums borrowed, plus interest, all the moneys collected or received in respect of the current revenues of the Board;
- 4. The Treasurer is authorized and directed to deliver to CIBC from time-to-time upon request a statement showing (a) the total amount of unpaid previous borrowings of the Board for current expenditures together with debt charges, if any, and (b) the uncollected balance of the estimated revenues for the current year or, where the estimates have not been adopted, the estimated revenues of the previous year less any current revenue already collected.