



BRANT HALDIMAND NORFOLK Catholic District School Board

Minutes

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), Bill Chopp, Mark Watson

Regrets: Dennis Blake, Rick Petrella (on leave)

Senior Administration:

Mike McDonald (Director of Education & Secretary) Rajini Nelson (Superintendent of Business & Treasurer),
Kevin Greco (Superintendent of Education)

Regrets: John Della Fortuna, Michael Lawlor, Phil Wilson (Superintendents of Education)

1. Opening Business

1.1 Opening Prayer

The meeting was opened with prayer led by Chair Luciani.

1.2 Attendance- as noted above

1.3 Approval of the Agenda

Moved by: Dan Dignard

Seconded by: Mark Watson

THAT the Brant Haldimand Norfolk Catholic District School Board approves the agenda of the August 14, 2025, Special Meeting of the Board.

Carried

1.4 Declaration of Interest - Nil

2. Committee and Staff Reports

2.1 Borrowing Resolution EDC Facility Credit

Superintendent Nelson presented the Borrowing Resolution EDC Facility Credit Report. 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 purpose of the 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. Discussion regarding the use of EDC funds and the additional funding provided by the Ministry for St. Padre Pio Catholic Secondary School was had along with where funding for land purchases comes from for municipalities where EDC charge by-laws do not exist.

Moved by: Dan Dignard

Seconded by: Bill Chopp

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:



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- 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.

Carried

2.2 Bank Operating Credit

Superintendent Nelson presented the Bank Operating Credit Report. 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. 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. 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. Chair Luciani declared that she would be voting on this matter.

Moved by: Bill Chopp

Seconded by: Dan Dignard

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")



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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 money 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.

Carried

3. Business In-Camera

Moved by: Bill Chopp

Seconded by: Dan Dignard

THAT the Brant Haldimand Norfolk Catholic District School Board moves to an In-Camera session.

Carried

4. Report on the In-Camera Session



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Moved by: Bill Chopp

Seconded by: Dan Dignard

THAT the Brant Haldimand Norfolk Catholic District School Board approves the business of the In-Camera session.

Carried

4. Closing Prayer

The meeting was closed with prayer led by Chair Luciani.

5. Adjournment

Moved by: Mark Watson

Seconded by: Bill Chopp

THAT the Brant Haldimand Norfolk Catholic District School Board adjourns the August 14, 2025, Special Meeting of the Board.

Carried

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