



Friday November 24, 2017

510 Victoria Ave E

12:00pm

## Minutes

***Attendance: Ashley Sauer, Raechel Reed, Larry Hebert, Aldo Ruberto, Mike Larizza***

***Absent: Shelby Ch'ng, Larry Hebert, Craig Napper***

***Recording Minutes: Kristina Belanger***

Meeting called to order at 12:16pm

An emergency meeting of the board of directors was called to discuss the increase in BIA levy.

Coordinator Update:

- On Tuesday November 21<sup>st</sup>, the Coordinator was notified by the Revenue Division of the City of Thunder Bay that a number of property owners would be receiving letters notifying them that they had been either over or under billed. Some would be receiving credits, and some would have a balance owing.
- It was determined that a clerical error had been made by the City, in which the minimum and maximum charges for the BIA levy were not recalculated following the increase in budget, requested by the board of directors for the 2017 fiscal year.
- While the clerical error resulted in members being incorrectly billed, the total levy of \$84,766 was not an error.
- The board of directors was under the impression that the 42% increase that was approved by the City of Thunder Bay was to come entirely from City contributions. However, the requested increase was approved as an equal split between BIA levy and City Contribution. The result was an \$24,766 in the BIA levy
- After discussions with the BIA bookkeeper, a cash flow projection was prepared that projected an approximate \$50,000 surplus at the end of the year. We discussed the potential for using this surplus to reimburse members

**Motion to amend budget to allow for reimbursement of all members proportionate to the increase in BIA levy**

Moved: Robert Tindall, Second: Ashley Sauer

Approved unanimously

The board also discussed the concerns being raised by Lori Paras. It was decided that we will invite all members to the December 14 meeting, at which time we will present a solution to the levy increase, and discuss the matters noted in the petition.

Meeting adjourned at 12:45pm.