

GREY SAUBLE CONSERVATION AUTHORITY  
MINUTES  
Full Authority Board of Directors  
Wednesday, December 05, 2024, at 2:00 p.m.

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The Grey Sauble Conservation Authority (GSCA) Board of Directors' meeting was held in a hybrid format of in-person at the Grey Sauble Conservation Authority Administrative Office and virtually via the meeting application, WebEx.

**1. Call to Order**

Chair Robert Uhrig called the meeting to order at 2:00 p.m.

Directors Present In-Person: Chair Robert Uhrig, Tobin Day, Scott Greig, Sue Carleton, Jennifer Shaw, Jon Farmer

Directors Present Virtually: Kathy Durst

Regrets: Alex Maxwell, Vice Chair Nadia Dubyk, Scott Mackey, Tony Bell

Staff Present: CAO, Tim Lanthier; Administrative Assistant, Valerie Coleman; Manager of Information Services, Gloria Dangerfield; Manager of Financial and Human Resource Services, Alison Armstrong;

**2. Disclosure of Pecuniary Interest**

The Directors were reminded to disclose any pecuniary interest that may arise during the course of the meeting.

**3. Call for Additional Agenda Items**

Nothing at this time.

**4. Adoption of Agenda**

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**Motion No.:**  
**FA-24-118**

**Moved By:** Jon Farmer  
**Seconded By:** Scott Greig

**THAT the Grey Sauble Conservation Authority Board of Directors approve the agenda of December 5, 2024.**

**Carried**

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**5. Business Items**

**a. Portfolio Update**

CAO, Tim Lanthier reported back to the Board on the results of discussions with Mike Konopka, GSCA's Portfolio Manager regarding reallocation of GSCA's portfolio funds, as requested by the Board.

Mr. Konopka provided numbers comparing the historic growth of the portfolio to that of 5-year GICs over the same time period. This showed a higher growth percentage has been provided by GSCA's existing portfolio. Mr. Konopka stressed that the portfolio make up is in line with the risk tolerance survey completed by the Board previously.

It was noted that the initial motivation in reallocating \$500,000 was due in part for GSCA's need for those funds in the short term.

Mr. Lanthier provided several options to Members, including, leaving the portfolio as is, retaking the risk tolerance survey, or pulling all assets. It was noted that fixed asset class interest rates may be affected by uncertainty in the new year as well.

A Member asked how much more will be required to fund the renovation. Mr. Lanthier responded that, with the addition of \$500,000 to the existing balance in GSCA's high interest savings account and GSCA's operating account, the GSCA has the funds needed based on estimates.

A Member asked if there was a cost to taking the risk tolerance survey. Alison Armstrong, Manager of Financial and Human Resource Services, responded that there is no cost other than the time of Members and staff.

A Member asked what might be the next large capital investment project that would require funds to be available. Mr. Lanthier responded that he was not sure at the time but that is detailed in GSCA's Asset Management database.

A Member moved to leave the balance of the portfolio as is.

Mr. Lanthier expressed that the management fees are significantly less than what the portfolio has earned.

A Member asked staff to bring forward a report regarding future spending needs. Mr. Lanthier responded that staff will be working on a three-year rolling budget that would tie to the asset management plan, as well as GSCA's 10-year rolling capital asset budgeting.

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**Motion No.:**  
**FA-24-119**

**Moved By: Scott Greig**  
**Seconded By: Jon Farmer**

**WHEREAS the Board of Directors directed Staff to move \$500,000 from GSCA's Investment Portfolio to GSCA's High-Interest Savings Account,  
AND WHEREAS, the Board of Directors directed Staff to investigate moving more funds,  
THAT, the Board of Directors approve leaving the balance of the existing funds in the portfolio.**

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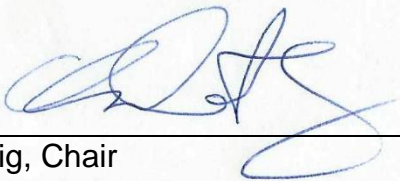
**Carried**

6. **Next Full Authority Meeting**

Wednesday January 22, 2025

7. **Adjournment**

The meeting was adjourned at 2:23 p.m.



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Robert Uhrig, Chair



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Valerie Coleman  
Administrative Assistant