Port Credit BIA - MINUTES

Board Meeting	Wednesday June 24/2026 5:30 pm Shore Grill & Grotto, Wave Room
Board Members	John Pappas, Ken Nolasco, Paul Michel, Dorothy Hagel, Marlene Baur, Ryan Long, Marissa Caserta, Councillor Stephen Dasko
Regrets	Sue Peric
Staff	Stacey Oliver
Minutes by	Stacey Oliver
Item #	**Item Description**
1	Call to Order: 5:36pm
2	Declaration of any Conflicts of Interest or Pecuniary Interest None Stated
3	Additions to and Approval of Agenda Moved by Ken Nolasco; Seconded by Marissa Caserta -John added a Canada Day presentation under New Business.
4	Acceptance of the May 2026 Board Meeting Minutes Moved by Marlene Baur; Seconded by Ryan Long
5	**Chair's Overview – John Pappas** • John thanked Kelly Ralston for her hard work, dedication, professionalism, and accomplishments as Executive Director of the Port Credit BIA over the last four years. • The Board looks forward to collaborating with Kelly in her new role as Executive Director of the Clarkson BIA. • The Executive Director position has been posted, and Paul's HR specialist has agreed to help collect resumes and vet candidates to streamline the process. She will present the top 5 candidates. • Councillor Dasko noted he worked very well with Kelly to get many things accomplished and would like to be part of the hiring committee to help select the future Executive Director.

6	**Treasurer's Report – Paul Michell**
	• Paul introduced a new format for the financial report that contains all pertinent information including:
	  ○ summary of total assets, total cash balance and GIC balance
	  ○ statement of activity showing May year-to-date income and expenses versus budget
	  ○ major budget variances
	  ○ accounts receivable and accounts payable
	  ○ key financial risks and issues as a separate section
	• HST payable is a negative balance on the balance sheet, relating to semi-annual HST filings that will be completed in July and refunded.

	• Interest income has fallen short of budget due to interest rates coming down compared to budget projections. • Paul is working on a transition plan and has contacted the bank manager to get online access for account transfers. • Dorothy Hagel was added as a third signatory on the bank account for signing cheques. • Paul will send the report to the Board on the Friday before the next meeting. He asked that Board members let him know if there is anything they would like included in the new template. Motion: Ryan Long motioned to approve the Financial Report ending May 2026 as presented. Seconded: Dorothy Hagel Carried
7	**Councillor's Report – Stephen Dasko** <u>Compass and Indwell</u> • Stephen recently had the monthly meeting with Compass/Indwell and suggested that a BIA representative should participate in their monthly virtual calls. It was also noted that a member of these organizations may be interested in joining the board. • He emphasized the importance of education and interaction to address misinformation and a discussion regarding this topic followed. • Stephen recommended that the board take a tour of the Compass facility. He agreed to organize a tour. <u>Triangle Park</u> • The etching is nearly complete and the project is expected to be ready for Canada Day. <u>Creative Advantage</u> • This citywide arts initiative, which is an integrated plan for how the city of Mississauga does the arts, was discussed. Plans include making Clarke Memorial Hall into more of a performance space. <u>Mississauga Arts Council (MAC)</u> • MAC will be moving their offices to the Derry House over the summer. This will allow them to have access to animate the space and book to use the park property. <u>Adamson Estate Exhibits</u> • The pilot exhibits at Adamson Estate are continuing with Museums Mississauga. • Currently showing is "League of Our Own" (a sports museum), which will segue into a music museum running from September through the end of the year. • Stephen is working on getting instruments from Triumph on display and trying to secure one of Oscar's pianos for the exhibit. <u>Memorial Park</u> • Stephen reported that the Mississauga Walk of Fame stars have been removed and will be replaced with semi-circles at about waist height featuring each inductee. • The Raise the Roof project in Port Credit Memorial Park to extend the gazebo is expected to take place at the end of the season.

	Pedestrian Cycling Bridge • Two cranes are bringing in massive steel girders in July. • There will be a significant indigenous art piece on the park side (easterly side). • The bridge should be ready by the end of the calendar year. Festival Roadblocks • A discussion took place regarding the need to investigate festival cancellations due to red tape and licensing costs, particularly regarding the Renaissance Fair and other events. • Stephen emphasized the importance of knowing the specific roadblocks so they can be addressed at higher levels.
8	**Committees Overview** **Marketing & Beautification – Marlene Baur** • Marlene noted that the last committee meeting focused on Canada Day. • The new focus will be on Christmas lighting and décor. • Marlene will contact Chris from Classic Displays to discuss lighting options. • Some of the Nutcracker decorations are broken. Dorothy suggested having a program where businesses could sponsor fixing nutcrackers and have their names on them. Stephen noted this could be similar to the moose project in Toronto. John requested that Marlene add this topic to the committee agenda. • Several items are currently a work-in-progress, including garbage cans and spray painting the flower planters. • Paul noted that the BIA made a commitment at the last AGM to invest in lighting and this needs to be urgently picked up after Canada Day. • John recommended picking up the topics of the new website and branding after Canada Day. **Safety & Security - Ryan Long** • Ryan reported on Canada Day security planning noting he will be available at his location beside the main stage 24/7 for Canada Day. • Spice will serve as headquarters for Tactical Guards and police, providing washrooms, water, and storage for day bags. • Ryan provided feedback from last year, noting that the main issue Tactical Guards and police had to deal with was helping locate lost children. • It was noted that the guards have good presence in the community. • John noted that there are licensed establishments that serve alcohol and people drinking alcohol in the streets is not permitted. • Dorothy noted her office will be closed on Canada Day and offered parking spots behind her office for the guards to use if needed.

	<u>Policy & Procedure</u> - Dorothy Hagel • Dorothy has finished the PCBIA HR Manual and it was posted for the Board's review in Sharepoint. • Paul proposed approving the manual for implementation now, noting it can be updated as needed. Dorothy agreed this is a working manual and can be changed if required. • Dorothy's student is currently working on the financial policies & procedures. • Everyone thanked Dorothy for all of her work on this manual. Motion: Paul Michell motioned to approve the PCBIA HR Manual as presented. Seconded: Marlene Baur Carried
9	**Additional Business** <u>Canada Day</u> • John asked that everybody take a role for Canada Day and helps out as much as possible. Ryan has already agreed to coordinate with security. • John reviewed the logistics for the street festival and parade. • The biggest current challenges are having enough parade participants and finding vehicles to pull the floats. • Johnny Bozzo from PTTR will assist with float logistics and the overhead street banner installation. • John noted that the BIA will provide walking banners to organizations who will be walking in the parade. A discussion followed with suggestions for parade recruitment. • A meeting with the Volunteer Coordinator, Christine, will take place next Monday. • The Event and Logistics Coordinator, Tija, will be the main contact person on Canada Day. • John showed a photo of the fireworks location and noted that the marine police will clear the area. • LiveMag is coordinating the music.
10	**Adjournment** – 7:28pm Moved by Ryan Long; Seconded by Paul Michel
Dates	**Next Meeting** – August 19, 2026, 5:30, Shore Grill & Grotto, Wave Room

Treasurer's Report – June 2026

Board Meeting: June 2026 | Prepared by: Treasurer

1. Financial Summary

As at May 31, 2026, the Port Credit BIA's total assets are $1,863,550, comprising cash and cash equivalents of $291,916, accounts receivable of $13,161, a GIC portfolio of $1,350,000, prepaid expenses of $12,861, and net capital assets of $195,612. Total liabilities are $99,782, consisting of accounts payable of $99,247, credit card payable of $26,444, accrued liabilities of $2,750, an HST refund receivable of $44,858 (presented as a credit in liabilities), and a gift card liability of $16,199. Net assets (fund balance) stand at $1,763,769. During May, $150,000 was transferred from the savings account to the operating account to fund Plooto disbursements and ongoing operations.

YTD, total revenue of $1,294,729 has been recognized against a full-year budget of $2,062,546, representing 62.8% of budget. The levy of $1,108,743 has been fully received. Fundraising and event revenue of $173,360 represents only 32.1% of the $540,827 full-year budget, as the bulk of Canada Day revenue and other summer events are still outstanding. Total YTD expenses of $400,198 are 23.6% of the $1,695,470 full-year budget, consistent with seasonal front-loading of levy revenue and back-loading of programming spend. YTD net income is $860,496, which will narrow considerably through summer as event expenditures are incurred.

Items requiring board attention: the HST refund receivable of $44,858 (PCBIA files semiannually – management to confirm which period is outstanding and expected receipt date); interest income tracking at 31.6% of budget; the $150,000 savings drawdown; and the Canada Day event, which has $32,790 in expenses against $122,750 in revenue received to date, with the event on July 1.

2. Statement of Financial Position

As at May 31, 2026

ASSETS	
Cash & Cash Equivalents	$291,916
Accounts Receivable	$13,161
GIC / Investments	$1,350,000
Prepaid Expenses	$12,861
Capital Assets (net)	$195,612
TOTAL ASSETS	**$1,863,550**

LIABILITIES	
Accounts Payable	$99,247
Credit Card Payable (Visa)	$26,444
Accrued Liabilities	$2,750
HST Receivable (credit)	($44,858)
Gift Card Liability	$16,199
TOTAL LIABILITIES	**$99,782**

NET ASSETS (FUND BALANCE)	$1,763,769

3. Bank & Investment Summary – May 2026 (for June Board Meeting)

Note: A $150,000 internal transfer from the savings account (20842 02027 11) to the operating account (20842 01194 15) was processed May 22, 2026. This transfer appears in each account's receipts/disbursements but is excluded from the TOTAL row to avoid double-counting.

Account / Investment	Opening Balance	Receipts	Disbursements	Closing Balance
Operating Acct (20842 01194 15)	$213,078	$173,843	$124,053	$262,868
Savings Acct (20842 02027 11)	$177,999	$170	$150,000	$28,168
GIC Portfolio	$1,350,000	–	–	$1,350,000
Petty Cash (General & FM)	$874	–	–	$874
TOTAL CASH & INVESTMENTS	**$1,741,951**	(see note above)		**$1,641,911**

4. Statement of Activities

May interest earned: Operating acct $205.53 (1.309%); Savings $169.64 (progressive tier). Total $375.17. Reserve ratio: 11.6 months.

Description	May Actual	YTD Actual	YTD Budget	YTD Var.
REVENUE				
Municipal Levy	$0	$1,108,743	$1,102,743	$6,000
Interest Income	$4,219	$12,627	$40,000	($27,373)
Membership Dues	$1,000	$2,250	$1,200	$1,050
Fundraising / Events	$18,406	$170,860	$539,627	($368,767)
Miscellaneous Income	$1,600	$1,600	$0	$1,600
TOTAL REVENUE	**$22,625**	**$1,294,729**	**$2,062,546**	**($767,817)**
EXPENSES				
Salaries & Benefits	$26,210	$89,589	$273,100	($183,511)
Advertising & Promotion	$1,779	$25,028	$110,840	($85,812)
Project Expenses	$85,099	$76,328	$789,172	($712,844)
Sponsorships	$0	$44,500	$76,000	($31,500)
Beautification & Maintenance	$35,977	$114,797	$339,850	($225,053)
Business Development	$0	$1,168	$12,000	($10,832)
Office & General	$9,631	$48,788	$94,508	($45,720)
Amortization	$6,415	$34,035	$80,000	($45,965)
TOTAL EXPENSES	**$160,751**	**$434,233**	**$1,775,470**	**($1,341,237)**
NET SURPLUS / (DEFICIT)	**($138,126)**	**$860,496**	**–**	**–**

5. Budget vs. Actual – Key Variances (YTD)

Item	YTD Actual	YTD Budget	Note
Interest Income	$12,627	$40,000	Tracking at 31.6% of full-year budget. GIC rate and interest recognition timing should be reviewed against budget assumption.
Canada Day Revenue	$122,750	$345,627	35.5% of budget received. Remaining revenue expected from ticket sales, vendor fees and sponsorships before the July 1 event.
Project Expenses – Security	$23,067	$131,045	17.6% spent; $5,820 in Tactical Guard Force payments posted in May. Majority of summer event security spend is ahead.
Beautification & Maint.	$114,797	$339,850	33.8% of budget. Sure Green Landscaping invoices of $14,562 paid in May. Seasonal spend will increase through summer.
Salaries & Benefits	$89,589	$273,100	32.8% of budget. ED departure on June 19 creates salary savings, partially offset by summer programming wages.

6. Accounts Receivable & Payable Summary

Receivables

Item	Amount	Notes
Trade Accounts Receivable	$7,405	Outstanding membership dues and event-related receivables
Interest Receivable	$5,756	Accrued interest on GIC portfolio, not yet received
TOTAL RECEIVABLES	**$13,161**	

Payables

Total accounts payable of $99,247 plus Scotiabank Visa balance of $26,444 (statement date May 27, 2026; prior balance of $10,964 paid in full during May) equals total trade payables of $125,691. Accrued liabilities of $2,750 relate to the Deloitte audit engagement. Major May Plooto payments: CMA Ontario $16,950 (streetscape/decorations); Classic Displays $8,212 (streetscape); Sure Green Landscaping $15,520 (four invoices, landscaping and Farmers Market); Qster Productions $3,955 (Canada Day); and Tactical Guard Force Security $3,048 (security). The Plooto clearing account balance at May 31, 2026 is nil, confirming all payment batches cleared.

7. Key Financial Risks & Issues

- **Canada Day Event:** Revenue received to date of $122,750 is 35.5% of the $345,627 budget. Expenses of $32,790 posted against $385,627 budgeted. Significant spend will occur in June. Board should note this event is on critical path and management should track receivables and commitments closely.
- **HST Refund Receivable:** The HST account shows a credit of $44,858 owing from CRA. PCBIA files HST returns semiannually. HST filings are done semi-annually.
- **Interest Income Shortfall:** YTD interest is $12,627 against a full-year budget of $40,000 (31.6%). At current run-rate the annual total would be approximately $30,300, a shortfall of approximately $9,700. Treasurer to confirm GIC rate assumptions at the next meeting.
- **Executive Director Vacancy:** Kelly Ralston departed June 19, 2026. Signing authority arrangements with Scotiabank and CIBC should be confirmed to reflect current board officers. HR Committee is managing recruitment.
- **Visa Card Balance:** The Scotiabank Visa (John Pappas) carries a balance of $16,803 at May 27, 2026. Key charges include CMA Ontario $5,327 (streetscape), Duuo event insurance $1,037, Intuit Mailchimp $821, and Vistaprint $827. The prior balance of $10,964 was paid in full.

8. Motion to Accept

The Treasurer recommends that the Board of Directors accept this Treasurer's Report for the period ending May 31, 2026.

MOVED that the Board of Directors of the Port Credit Business Improvement Area accept the Treasurer's Report for June 2026 as presented.

Moved by: _____ Seconded by: _____ Carried: _____ / _____