



City of Hamilton

WENTWORTH LODGE HERITAGE TRUST FUND COMMITTEE AGENDA

Meeting #: 24-001
Date: January 11, 2024
Time: 11:30 a.m.
Location: Room 192, 1st Floor (hybrid) (RM)
71 Main Street West

Loren Kolar, Legislative Coordinator (905) 546-2424 ext. 2604

	Pages
1. APPOINTMENT OF CHAIR	
2. APPROVAL OF AGENDA (Added Items, if applicable, will be noted with *)	
3. DECLARATIONS OF INTEREST	
4. APPROVAL OF MINUTES OF PREVIOUS MEETING	
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4.2 Minutes - May 10, 2022	4
5. COMMUNICATIONS	
6. DELEGATION REQUESTS	
7. CONSENT ITEMS	
8. PUBLIC HEARINGS / DELEGATIONS	
9. STAFF PRESENTATIONS	
10. DISCUSSION ITEMS	
10.1 Wentworth Lodge Heritage Trust Fund - Financial Status - 2023 (HSC23046) (Ward 13)	7

11. MOTIONS
12. NOTICES OF MOTION
13. GENERAL INFORMATION / OTHER BUSINESS
14. PRIVATE AND CONFIDENTIAL
15. ADJOURNMENT



Hamilton

**CLERK'S REPORT
WENTWORTH LODGE HERITAGE TRUST FUND
SUB-COMMITTEE**

Tuesday, December 19, 2023

10:00 a.m.

Room 264, 2nd Floor City Hall and Wentworth Lodge

Present: Councillor A. Wilson

Absent with

Regrets:

Alan Eastman, Resident Member, Dutch Kelly, Alternate Resident Member, John Gumbert, Dundas Seniors' Club and Paul Spinney, Wentworth Lodge Family Council

Also Present:

Mary-Kay Jolin, Administrative Assistant, Wentworth Lodge
Holly Odoardi, Senior Administrator - Lodges
Mike Stallard, Supervisor, Administration
Kimberly Walker, Supervisor – Resident Services, Wentworth Lodge

Pursuant to Section 5.4(4) of the City of Hamilton's Procedural By-law 21-021, as amended, at 10:05 a.m. the Legislative Coordinator advised those in attendance that quorum would not be achieved within 30 minutes after the time set for the Wentworth Lodge Heritage Trust Fund Sub-Committee, therefore, the Legislative Coordinator to the Committee noted the names of those in attendance and the meeting stood adjourned.

Respectfully submitted,

Loren Kolar
Legislative Coordinator



Hamilton

**WENTWORTH LODGE
HERITAGE TRUST FUND SUB-COMMITTEE
MINUTES 22-001**

10:00 a.m.

Tuesday, May 10, 2022

**Council Chambers, 2nd Floor, City Hall
71 Main Street West**

Present: Councillor A. VanderBeek (Chair)
Barbara Sargeant, Resident Member
Halvetta Kelly, Alternate Resident Member
Paul Spinney, Wentworth Lodge Family Council Representative

Regrets: Janet Southall, Dundas Seniors' Club Member – Personal Business

THE FOLLOWING ITEMS WERE REFERRED TO THE EMERGENCY AND COMMUNITY SERVICES COMMITTEE FOR CONSIDERATION:

**1. Wentworth Lodge Heritage Trust Fund - Financial Status -2022 (HSC22023)
(Ward 13) (Item 10.1)**

(Sargeant/Spinney)

- (a) That \$259,170 of the total funds payable from the settlement of the Wentworth Lodge Guaranteed Investment Certificates (GIC) portfolio in the amount of \$287,977, be reinvested in a GIC portfolio under similar terms as previously at one, two, three, four and five years; and,
- (b) That \$28,807 of the total funds payable from the settlement of the Wentworth Lodge Guaranteed Investment Certificates (GIC) portfolio in the amount of \$287,977, be left in the Wentworth Lodge Heritage Trust bank account to be used at the discretion of the Wentworth Lodge Heritage Trust Fund SubCommittee to support resident activities and Wentworth Lodge enhancements which support resident quality of life.

CARRIED

2. Wentworth Lodge Enhancements to the Courtyard -2022 (HSC22024) (Ward 13) (Item 10.2)**(Seargeant/Kelly)**

- a) That the Wentworth Lodge Heritage Trust Fund Sub-Committee authorize the use of a maximum of \$10,000 from the Wentworth Lodge Heritage Trust Fund bank account in 2022, to purchase equipment, materials and supplies to enhance the Courtyards and the resident activities that are hosted there, with oversight and approval of the Senior Administrator, Long Term Care.

CARRIED**FOR INFORMATION:****(a) CHANGES TO THE AGENDA (Item 2)**

The Committee Clerk advised that there were no changes to the agenda.

(Sargeant/Kelly)

That the agenda for the May 10, 2022 meeting of the Wentworth Lodge Heritage Trust Fund Sub-Committee be approved, as amended.

CARRIED**(b) DECLARATIONS OF INTEREST (Item 3)**

There were no declarations of interest.

(c) APPROVAL OF MINUTES OF PREVIOUS MEETING (Item 4)**(i) June 22, 2021 (Item 4.1)****(Spinney/Sargeant)**

That the Minutes of the June 22, 2021 meeting of the Wentworth Lodge Heritage Trust Fund Sub-Committee be approved, as presented.

CARRIED**(e) ADJOURNMENT (Item 14)****(Spinney/Saregeant)**

That, there being no further business, the Wentworth Lodge Heritage Trust Fund Sub-Committee be adjourned at 10:08 a.m.

CARRIED

**Wentworth Lodge Heritage Trust Fund Sub-Committee
MINUTES 22-001**

**May 10, 2022
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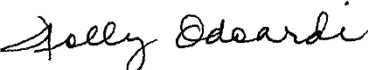
Respectfully submitted,

Councillor A. VanderBeek
Chair, Wentworth Lodge Heritage Trust Fund
Sub-Committee

Aleah Whalen
Legislative Assistant
Office of the City Clerk



CITY OF HAMILTON
HEALTHY AND SAFE COMMUNITIES DEPARTMENT
Wentworth Lodge

TO:	Chair and Members Wentworth Lodge Heritage Trust Fund Sub-Committee
COMMITTEE DATE:	TBD
SUBJECT/REPORT NO:	Wentworth Lodge Heritage Trust Fund - Financial Status - 2023 (HSC23046) (Ward 13)
WARD(S) AFFECTED:	Ward 13
PREPARED BY:	Karen Allcroft (905) 546-2424 Ext. 1900 Mike Stallard (905) 546-2424 Ext. 1622
SUBMITTED BY:	Holly Odoardi Senior Administrator, Long-Term Care Division Healthy and Safe Communities Department
SIGNATURE:	

RECOMMENDATION

- (a) That 90% of the current GIC investment of \$282,776 be re-invested into a similar GIC portfolio at the end of the current term of March 18, 2024 and, that the remaining 10% of that investment be added to the Wentworth Lodge Heritage Trust bank account to be used at the discretion of the Wentworth Lodge Heritage Trust Fund Sub-Committee to support resident activities and enhance the quality of life for residents of Wentworth Lodge; and,
- (b) That the Wentworth Lodge Heritage Sub-Committee authorize the Senior Administrator, Long-Term Care Division, to oversee and approve purchases up to a total of \$20,000 from the Heritage Trust Fund bank account to support resident activities and quality of life for residents of Wentworth Lodge through to December 1, 2024.

EXECUTIVE SUMMARY

The Wentworth Lodge Heritage Trust Fund was established to respond to resident needs at Wentworth Lodge that cannot be met through the normal operating and capital budgets.

OUR Vision: To be the best place to raise a child and age successfully.

OUR Mission: To provide high quality cost conscious public services that contribute to a healthy, safe and prosperous community, in a sustainable manner.

OUR Culture: Collective Ownership, Steadfast Integrity, Courageous Change, Sensational Service, Engaged Empowered Employees.

**SUBJECT: Wentworth Lodge Heritage Trust Fund - Financial Status - 2023
(HSC23046) (Ward 13) - Page 2 of 3**

On March 16, 2023 as per report HSC22023, 90% of the Wentworth Lodge Heritage Trust Fund account was invested into a one-year term GIC with the remaining 10% kept in the Wentworth Lodge Heritage Trust Fund account.

At the time of investment, the account balance was \$301,113. The investment of 90%, or \$271,001, was invested in a 1-year fixed term GIC with an interest rate of 4.32% per annum.

The remaining 10% or \$30,111 remained in Wentworth Lodge Heritage Trust bank account.

The GIC maturity date will be March 18, 2024 with an anticipated value of \$282,776. Staff recommendation is to reinvest 90% of that GIC in March 2024 in a similar GIC after consultation with the bank and Chief Investment Officer for the City of Hamilton. 10% of the mature GIC value, \$28,277, to remain in the Heritage Trust Fund bank account to support resident activities and quality of life for residents at Wentworth Lodge.

Alternatives for Consideration – Not Applicable**FINANCIAL – STAFFING – LEGAL IMPLICATIONS**

Financial: Following HSC22023, consultation was completed with the City of Hamilton Chief Investment Officer, City of Hamilton Finance department, Supervisor of Administration, Lodges and Royal Bank of Canada account manager regarding investment options. A GIC with a one-year term at an interest rate of 4.32% was initiated in March of 2023.

On May 23, 2023 a gazebo tent was purchased in the amount of \$1,647 from the Wentworth Lodge Heritage Trust Fund bank account to enhance the use of the main courtyard for activities and quality of life for residents.

Staffing: N/A

Legal: N/A

HISTORICAL BACKGROUND

On February 13, 2013, the Investment Strategy for the Wentworth Lodge Heritage Trust Fund (Report CS13005) was approved.

**SUBJECT: Wentworth Lodge Heritage Trust Fund - Financial Status - 2023
(HSC23046) (Ward 13) - Page 3 of 3**

In 2018, capital payments for the Atrium Courtyard project totalling \$89,766 were used from the available liquid cash from the Wentworth Lodge Heritage Trust Bank Account as approved through Report HSC18009.

Since 2018 minimal expenditures have been requested through the Heritage Trust Fund, except for the purchase of a new tent gazebo in 2023.

POLICY IMPLICATIONS AND LEGISLATED REQUIREMENTS

N/A

RELEVANT CONSULTATION

Investment consultation completed with the City of Hamilton Chief Investment Officer, City of Hamilton Finance department, Supervisor of Administration, Lodges, Senior Administrator, Long-Term Care Division and Royal Bank of Canada account manager.

ANALYSIS AND RATIONALE FOR RECOMMENDATION

Although Wentworth Lodge does have an operating budget to support basic recreation programming, with increased costs and no other sources of revenue, programming could be enhanced to improve resident experience with access to funds from the Heritage Trust Fund. This enhancement would benefit the quality of life of residents at Wentworth Lodge and fit with the overarching goal of the Wentworth Lodge Trust Fund.

ALTERNATIVES FOR CONSIDERATION

N/A

APPENDICES AND SCHEDULES ATTACHED

Appendix "A" to Report HSC23046 – Financial Status 2023

Appendix "A" to Report HSC23046
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Wentworth Lodge Heritage Account Activity - 2023

2022 ACTIVITY SUMMARY - 01822-1022417-HAM WENT HERITAGE TRUST	
2022 GIC Investment as per HSC22023)	259, 170
2022 HERITAGE TRUST bank account	28, 807
2022 TOTAL ACCRUED INTEREST	9, 677.14
2023 OPENING BALANCE - January	297,654.14
2023 Jan Interest Earned	1144.44
2023 Feb Interest Earned	1189.40
2023 Mar Interest Earned	1125.32
2023 GIC Investment – March 16, 2023, 1year term at 4.32%	- 271, 001.97
Balance as of March 16, 2023	30,111.33
2023 Apr Interest Earned	669.66
2023 May Interest Earned	123.53
2023 June Interest Earned	128.35
2023 June Account Transfer- Gazebo Tent Purchase	- 1647.54
2023 Jul Interest Earned	125.93
2023 Aug Interest Earned	132.61
2023 Sep Interest Earned	135.70
2023 HERITAGE TRUST FUND ACCOUNT BALANCE AS OF SEPT 2023	29,779.57

Main Gazebo Project	
Opening Balance	100,000.00
2011 Consulting Fees	
2012 Consulting Fees	5,781.64
2013 Consulting Fees	4,762.30
2013 Architectural Fees	-
2013 Building Permit	-
2014 Architectural Fees	174,709.96
2014 Construction	- 3,150.96
2015 Architectural Fees	- 75,543.52
2014 Construction	- 1,740.10
ENDING BALANCE	- 3,147.65