



# BOARD REPORT

**TO:** Chair and Directors

**File No:** 0580-40

**SUBJECT:** Peter Bowle-Evans Annual Award Endowment

**DESCRIPTION:** Report from Jodi Pierce, Manager, Financial Services, dated August 3, 2018.

**RECOMMENDATION #1:** THAT: the Board support an endowment request in the amount of \$2,000 for the Peter Bowles-Evans Volunteer Award using funds jointly held by the Town of Golden and the Columbia Shuswap Regional District that were received upon dissolution of the Golden Area Initiatives.

## SHORT SUMMARY:

A briefing note from the Town of Golden is attached and explains the purpose of the endowment.

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<b>VOTING:</b>	Unweighted Corporate	<input type="checkbox"/>	LGA Part 14 (Unweighted)	<input type="checkbox"/>	Weighted Corporate	<input checked="" type="checkbox"/>	Stakeholder (Weighted)	<input type="checkbox"/>
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## BACKGROUND:

The Golden Area Initiatives (GAI) was a not-for-profit organization that had been funded in part with funds from the Town of Golden and the CSR D. The final dissolution of GAI happened in January 2018 and approximately \$84,000 was transferred to the Town of Golden to be held jointly. These funds are to be used in part for the ongoing maintenance and upkeep for the Golden Visitor Centre while it is held for sale. The Chief Financial Officer for the Town of Golden has confirmed that there are available funds for the endowment. As the funds are jointly held, a resolution from both parties is required to direct funds for this purpose.

## FINANCIAL:

Sufficient funds exist within the jointly held funds.

## COMMUNICATIONS:

The Town of Golden will be advised of the Board's decision.

## DESIRED OUTCOMES:

The Board endorse the recommendation.

## BOARD'S OPTIONS:

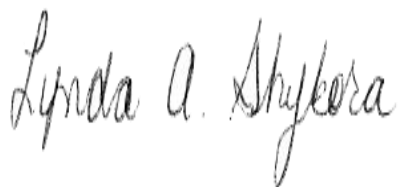
1. *Endorse the Recommendation.*
2. *Deny the Recommendation.*
3. *Defer.*

4. *Any other action deemed appropriate by the Board.*

**Report Approval Details**

Document Title:	2018-08-16_Board_FIN_Endowment Fund request.docx
Attachments:	- Endowment request.pdf
Final Approval Date:	Aug 7, 2018

This report and all of its attachments were approved and signed as outlined below:



**Lynda Shykora - Aug 7, 2018 - 10:04 AM**

**No Signature - Task assigned to Charles Hamilton was completed by assistant Lynda Shykora**

**Charles Hamilton - Aug 7, 2018 - 10:06 AM**