THE HAMILTON FUTURE FUND BOARD OF GOVERNERS PRESENTS REPORT 12-002 AND RESPECTFULLY RECOMMENDS:

1. Good Shepherd Centre’s Request for a Loan from the City of Hamilton (FCS12035) (Ward 1) (Referred by the General Issues Committee – July 9, 2012) (Item 8.1)

   (a) That the Good Shepherd Centre be loaned $3 million from Future Fund A, to be paid back within a five year term on a flexible / stepped repayment schedule with interest charged;

   (b) That the rate of interest for the loan be set at 5 year debenture plus 25 points, for an estimated rate of interest of 2.3%;

   (c) That the loan be awarded on the condition of the Good Shepherd Centre entering into an agreement with the City of Hamilton that includes the provision that both the loan and interest can not be forgiven.

General Issues Committee – October 3, 2012
2. Opening of the Future Fund to Applications - Spring 2013 (Item 8.2)

(a) That the amended Hamilton Future Fund Application attached hereto as Appendix A, be approved;

(b) That the Future Fund states their desire to pursue the following timeline for applications:

(i) Fund B opens to applications, October 15, 2012
(ii) Fund B closes to applications, March 15, 2013
(iii) Review of Applications, including presentations if necessary, middle of May 2013

FOR THE INFORMATION OF COMMITTEE:

(a) CHANGES TO THE AGENDA (ITEM 1)

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

The agenda was approved as presented.

(b) DECLARATIONS OF INTEREST (ITEM 2)

None

(c) APPROVAL OF MINUTES (ITEM 3)

(i) June 26, 2012

The Minutes of the June 26, 2012 meeting were approved as presented.

(d) DISCUSSION ITEMS (ITEM 8)

(i) Good Shepherd Centre’s Request for a Loan from the City of Hamilton (FCS12035) (Ward 1) (Referred by the General Issues Committee – July 9, 2012) (Item 8.1)

Gary Beveridge and Brian Mullen of the Good Shepherd Board along with Brother Richard MacPhee Executive Director of the Good Shepherd Centre addressed the Board with the aid of a Power Point Presentation. A copy of the Presentation has been included in the Official Record.

General Issues Committee – October 3, 2012
Board members spoke of the positive work done by the Good Shepherd Centre and asked if the loan would be used for future construction or for items that are already built.

Mr. Beveridge indicated that construction was substantially completed and they are seeking bridge funding until the all the financial pledges are received. He indicated that they now have interim financing in place.

Board members asked if there was some reasonable rate of interest that could be determined for the loan from the Future Fund.

Mr. Beveridge indicated that they would be willing to look at options other than an interest free loan.

Board members asked if the City of Hamilton had already not funded the project to almost $3 million dollars

Mr. Beveridge indicated that was not true as $1.4 million was given on the basis of creating affordable housing that was deficient in the City. He indicated that these funds were not specifically assigned to the Good Shepherd but could be applied for by any project that created more affordable housing in Hamilton.

Board members asked what would result if this loan was not awarded.

Mr. Beveridge indicated that they have had short term loans come due and they renegotiate the loans on an ongoing short-term basis. These renegotiations take time away from the work of the Good Shepherd.

Brother MacPhee, indicated that the loan would assist the Good Shepherd Centre to focus on the work in front of them rather than worry about cash flow and renegotiating with lenders.

Board members asked what the Good Shepherd Centre that the savings they would receive from a zero interest loan.

Mr. Beveridge indicated that the money would go towards improving the services provided to the community.

The presentation from the representatives of the Good Shepherd Centre respecting Report FCS12035, was received.
(i) **Additional materials submitted by the Good Shepherd Centre (Item 8.1.1)**

The additional materials submitted by the Good Shepherd Centre were received.

(b) Audited Financial Statements – Year End March 31, 2012 (May 28, 2012)
(c) Letter of Clarification – Audited Financial Statements
(d) Good Shepherd Square Development
(e) Good Shepherd Women’s Centre
(f) Good Shepherd Presentation – Future Fund Loan Request

For disposition on this matter refer to Item 1.

(ii) **Opening of the Future Fund to Applications - Spring 2013 (Item 1.1) (Item 8.2)**

Board Members discussed the significance of re-opening the fund to applications. There was also discussion on how the Working Group should proceed with developing check list or scoring mechanism for applications.

Board members agreed to increase the frequency of Board meetings in order to support the upcoming application process.

For disposition on this matter refer to Item 2.

(e) **ADJOURNMENT (ITEM 12)**

There being no further business the Meeting was adjourned at 10:53 a.m.

Respectfully submitted,

Andy Grozelle  
Legislative Co-ordinator  
September 20, 2012

C. McLaughlin, Vice-Chair  
Hamilton Future Fund Board of Governors

*General Issues Committee – October 3, 2012*
Fund Application
Please prepare your fund application using the following criteria guidelines and provide all information to the questions on page 2 of this application.

Applications submitted without complete information and required attachments will be an automatic decline.

Fund Application Guiding Principles

Although the fund application is reviewed by the Future Fund Board of Governors and recommendations are submitted to City Council for consideration, the final decision for any approvals rests with City Council.

Applications to the Hamilton Future Fund will be evaluated by the Board of Governors based on the Mission Statement and Guiding Principles established by the Board (appendix A attached). Only applicants located in and requesting funding for project initiatives in the city of Hamilton, that meet this criteria will be considered.

To that end, HFF Board of Governors will place a priority on granting initiatives where:

- applicant is a not-for-profit, registered charitable organization or leveraged partnership
- funds will be used to create legacy projects/initiatives for present and future Hamiltonians
- project provides a permanent benefit, long-term impact and return on investment
- clear long-term impact for economic growth and/or improved quality of life
- process for timely evaluation and indicators in place for specific measurable results
- Sunset clause - funds will be rescinded if project is not substantially completed within two years from the date of final approval by Council
- Ensure equality access to all community organizations requesting funding

Application Deadlines for submissions:
October 15, 2012 – Future Fund Open to Applications
March 15, 2013 – Future Fund Closes to Applications
Mid-May 2013 - Future Fund will review applications, determine who will proceed to the next phase and request presentations when necessary
120 days timeframe approval/declines (pending final approval by Hamilton City Council)

Next Steps: Please complete the questions on page 2 and submit to: Hamilton Future Fund, c/o Andy Grozelle, Legislative Co-ordinator, Clerk’s Office, 71 Main Street West, Hamilton, Ontario, L8P 4Y5, by fax at (905) 546-2095, by e-mail at andy.grozelle@hamilton.ca.
Fund Application - Page 2

Hamilton Future Fund Application
Please prepare your application to HFF by providing the following Information. Applications submitted without complete information and required attachments will be an automatic decline.

1. Provide detailed information about your community organization including:
   - contact person, name, address, phone, email, other locations
   - registered charitable or business number
   - other partners included in this project.

2. Provide attachments to this application:
   - current budget and financial statements (prepared by a certified accountant)
   - registered or incorporated business documentation
   - list of Directors and contact information

3. Amount of funds requested - include:
   - total itemized cost of project
   - total operating and capital expenses

4. Minimum amount of funding that will allow this project to go forward. Options in case of reduced funding available
   - due to the volume of requests for funding only part of this request may be approved.
   - please provide project breakdowns and funds required for each component.
   - conditions and restrictions may be attached to the funding approval.

5. Other Funders are contributing to this project – include:
   - private investors, donors
   - municipal, provincial and federal funding
   - corporate sponsorships/donations
   N.B. include contact names and funding amounts

6. Provide an overview of this initiative including:
   - description of goals and objectives
   - clear business plan for success

7. Indicate How will this project be sustainable and provide permanent benefit to Hamiltonians:
   - explicit, measurable long-term impact
   - a return on investment for the Hamiltonians

8. Indicate how the project will the improve the prosperity of one or more of the following ways:
   - enhancing the community’s economic prosperity
   - including potential for economic development
   - supporting tax competitiveness with neighbouring municipalities
   - supporting downtown redevelopment
   - supporting the development of key economic clusters
   - supporting job creation
   - enhancing the community’s social fabric
   - enhancing community life
9. **Indicate how funds granted from the HFF to this initiative achieve specific measurable goals.**

Describe the process you will use to develop regular evaluation progress reports to be submitted to the HFF Board of Governors starting 6 months into the project. Your process for evaluation will incorporate:

- reporting timeline to match funding request.
- specific performance criteria
- clearly-articulated expected outcomes
- indicators for measuring the achievement of expected outcomes
- regular reporting to the HHF Board on the achievement of outcomes.

10. **Project Schedule – start to finish: include planning, production, expected finish**

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**expected Sunset Clause enactment date**

11. **Recognition of Funding**

The HFF requires recognition of funding with invitations to and participation in any public ceremonies or dedications. Please provide plans for HFF recognition to be incorporated into this project.

12. **Next Steps : Presentation to the HFF Board of Governors**

Public presentations to the Board will not be automatic however *may* be requested for applications that are selected as priority funding.

13. **Internal Applications**

Applications from Departments, Agencies or Boards of the City of Hamilton, must be accompanied with an approval from the appropriate Standing Committee of Council authorizing the application to the Future Fund.

On behalf of the Hamilton Future Fund Board of Governors we appreciate you taking the time and effort to prepare this application for funding. A letter will be sent to the contact person listed on this application to confirm receipt of this request and details around timing for review by the Board of Governors.

Yours truly,

Hamilton Future Fund
Board of Governors