



**City Council Meeting
Agenda**

**Tuesday, December 2, 2025, 6:30 p.m.
S.H. Blake Memorial Auditorium**

Pages

- 1. City Council**
Speaker: Councillor Andrew Foulds
- 2. Opening Ceremonies**
 - 2.1 Land Acknowledgement**
A Member of Council to provide a land acknowledgement.
 - 2.2 Moment of Silent Reflection**
 - 2.3 National Anthem**
Students from Algonquin Avenue Public School to perform the National Anthem.
- 3. Presentations**
Students from Algonquin Avenue Public School to perform a medley of holiday songs in celebration of the holiday season.
- 4. Disclosures of Interest**
- 5. Confirmation of Agenda**
WITH RESPECT to the December 2, 2025 City Council meeting, we recommend that the agenda as printed, including any additional information and new business, be confirmed.
- 6. Minutes of Previous Committee of the Whole Meeting (Approval of the 2026-2027 Capital Budget)**
The Minutes of the following Meeting of Special Committee of the Whole, to be confirmed:
 1. Special Committee of the Whole - Capital Budget held on November 24, 2025. **(Distributed Separately)**

6.1 Proposed Capital Budget Survey Results

Memorandum from Corporate Services relative to the Proposed Capital Budget Survey Results, for information. **(Distributed Separately)**

7. Items Arising from Closed Session

8. Consent Agenda and Consent Agenda Resolution

8.1 Minutes of Previous Council Meeting

11 - 28

The Minutes of the following Meetings of the Thunder Bay City Council, to be confirmed:

1. The Thunder Bay City Council held on November 4, 2025.

8.2 Committee of the Whole Meeting Minutes

29 - 33

The Minutes of the following Meeting of Committee of the Whole, to be confirmed:

1. Committee of the Whole - Closed Session held on November 4, 2025.

8.3 Finance & Administration Standing Committee Minutes

Minutes of Finance & Administration Standing Committee, held on November 25, 2025, for information. **(Distributed Separately)**

8.4 Growth Standing Committee Minutes

Minutes of Growth Standing Committee, held on November 25, 2025, for information. **(Distributed Separately)**

8.5 Quality of Life Standing Committee Minutes

34 - 37

Minutes of Quality of Life Standing Committee, held on November 18, 2025, for information.

8.6 Northwood Ward Meeting Minutes

38 - 42

Meeting 02-2025 of the Northwood Ward, held on October 16, 2025, for information.

8.7 Committee of Adjustment Minutes

43 - 73

Minutes of Meetings 05-2025, 06-2025, 07-2025 and 08-2025 of the Committee of Adjustment, held on May 29, 2025, June 26, 2025, July 18, 2025 and July 26, 2025, respectively, for information.

8.8 Mayor's Taskforce on Building More Homes Advisory Committee Minutes

74 - 78

Minutes of Meeting 08-2025 of the Mayor's Taskforce on Building More Homes Advisory Committee, held on October 15, 2025, for information.

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| 8.9 | Lakehead Region Conservation Authority Minutes
Meeting 08-2025 of the Lakehead Region Conservation Authority, held on September 24, 2025, for information. | 79 - 83 |
| 8.10 | 2026 Interim Tax Levy
Report 372-2025-Corporate Services-Revenue recommending that the 2026 interim tax levy be established at 50% of the 2025 final tax obligation. | 84 - 86 |
| 8.11 | Affordable Access Program for Recreation and Transit (Pilot Extension)
Report 374-2025-Community Services-Recreation & Culture recommending that the Affordable Access to Recreation and Transit Pilot Program be extended from June 30, 2026 to December 31, 2026. | 87 - 91 |
| 8.12 | Building Faster Fund (BFF) and Housing Accelerator Fund (HAF) Reallocation Funding
Report 380-2025-Growth-Development Services (Distributed Separately) | |
| 8.13 | Appointment of Acting City Clerks
Memorandum from Director- Legislative Services and City Clerk Krista Power, dated November 10, 2025 recommending that City Council pass a by-law to appoint two (2) Acting City Clerks for The Corporation of the City of Thunder Bay to support on-going office procedures. | 92 |
| 8.14 | Establishment of 2026 City Council Special Session - Annual General Meetings
Memorandum from Director-Legislative Services & City Clerk Krista Power, dated November 3, 2025 recommending the establishment of Special City Council - Annual General Meetings for 2026. | 93 |
| 8.15 | Establishment of Special Committee of the Whole - Citizens of Exceptional Achievement Awards
Memorandum from Manager-Legislative Services & City Clerk Jeff Walters, dated November 20, 2025 recommending the establishment of a Special City Council - Citizens of Exceptional Achievement Awards. | 94 |
| 8.16 | Versorium's Central Avenue Generating Facility Update
Correspondence from Versorium Energy Ltd. dated November 20, 2025 providing an update relative to the proposed Central Avenue Generating | 95 - 99 |

Facility, for information.

8.17 Consent Agenda Resolution

WITH RESPECT to the Consent Agenda for the December 2, 2025 City Council meeting, we recommend that the following items be confirmed:

- Minutes of Previous Council Meeting - November 4, 2025
- Minutes of Previous Committee of the Whole (Closed Session) Meeting - November 4, 2025
- Finance & Administration Standing Committee Minutes - November 25, 2025
- Growth Standing Committee Minutes - November 25, 2025
- Quality of Life Standing Committee Minutes - November 18, 2025
- Northwood Ward Meeting Minutes - October 16, 2025
- Committee of Adjustment Minutes - May 29, June 26, July 18 and July 26, 2025
- Mayor's Taskforce on Building More Homes Advisory Committee Minutes - October 15, 2025
- Lakehead Region Conservation Authority Minutes - September 24, 2025
- 2026 Interim Tax Levy Report 372-2025
- Affordable Access Program for Recreation & Transit (Pilot Extension) Report 374-2025
- Building Fast Fund and Housing Accelerator Fund Reallocation Funding Report 380-2025
- Appointment of City Clerks
- Establishment of 2026 City Council Special Session - Annual General Meetings
- Establishment of Special Committee of the Whole - Citizens of Exceptional Achievement Awards
- Versorium's Central Avenue Generating Facility Update

9. Petitions and Communications

9.1 Update to Ward and Townhall Meeting By-law

100 - 101

Memorandum from Councillor Greg Johnsen dated November 5, 2025, containing a motion relative to By-law 225-1998 (as amended) Ward and Townhall meetings.

WITH RESPECT to the Memorandum from Councillor Greg Johnsen dated November 5, 2025, we recommend that Administration prepare an amendment to By-law 225-1998 (as amended) that requires each member of council to hold a minimum of one (1) Ward or Townhall meeting per year beginning in 2027;

AND THAT Administration bring this report and proposed by-law amendment to the Standing Committee on Finance and Administration in Q2 2026 prior to presentation to City Council for approval;
AND THAT any necessary by-laws be presented to Council for ratification.

9.2 Advocacy - Proposed Regional Consolidation of Conservation Authorities 102 - 108
Memorandum from Councillor Trevor Giertuga - Chair, Inter-Governmental Affairs Committee, dated November 24, 2025, containing a motion relative to the proposed regional consolidation of Conservation Authorities.

WITH RESPECT to the Memorandum from Councillor Trevor Giertuga, Chair – Inter-Governmental Affairs Committee, dated November 24, 2025, we recommend that City Council calls on the Government of Ontario to maintain local, independent, municipally governed, watershed-based conservation authorities to ensure strong local representation in decisions related to municipal levies, community-focused service delivery, and the protection and management of conservation lands;

AND THAT while City Council supports provincial goals for consistent permit approval processes, shared services, and digital modernization, imposing a new top-down agency structure without strong local accountability and governance risks creating unnecessary cost, red tape, and bureaucracy, thereby undermining efficiency and responsiveness to local community needs;

AND THAT City Council supports efforts to balance expertise, capacity, and program delivery across the province, and requests that the Province work collaboratively with municipalities and local conservation authorities to determine the most effective level of strategic consolidation to achieve both provincial and local objectives;

AND THAT City Council is opposed to the proposed “Huron-Superior Regional Conservation Authority” boundary configuration outlined in Environmental Registry Notice 025-1257;

AND THAT City Council recommends that the Lakehead Region Conservation Authority form the “Northwestern Ontario Regional Conservation Authority”;

AND THAT the Ministry engage directly with affected municipalities of the Lakehead Region Conservation Authority, before finalizing any consolidation boundaries or legislative amendments;

AND THAT careful consideration be given to the financial ownership of

reserve funds that have been collected by the LRCA over many years, through municipal funding;

AND THAT a copy of this resolution be forwarded to:

- The Environmental Registry of Ontario consultations prior to the deadline of December 22, 2025,
- The Minister of the Environment, Conservation and Parks and the Opposition critics,
- Local Members of Provincial Parliament,
- Local Members of Parliament,
- The Association of Municipalities of Ontario,
- Conservation Ontario,
- All local municipalities within the LRCA Area of Jurisdiction, and
- All Conservation Authorities in Ontario;

AND THAT any necessary by-laws be presented to City Council for ratification.

10. Reports of Administration

10.1 Smart Growth Action Plan

Report 383-2025-Growth (**Distributed Separately**)

10.2 2024 Annual Financial Report

Report 328-2025-Corporate Services-Finance (**Distributed Separately**)

10.3 Tbaytel Multiplex Operating Model

109 - 119

Report 381-2025-Community Services recommending that the City of Thunder Bay move forward with a City-run operating model for the Tbaytel Multiplex;

WITH RESPECT to Report 381-2025-Community Services we recommend that the City of Thunder Bay move forward with a City-run operating model for the Tbaytel Multiplex;

AND THAT the financial implications of a City-operated model be included in the 2026 Operating Budget for City Council's consideration;

AND THAT any necessary by-laws be presented to City Council for ratification.

10.4 Thunder Bay Community Tennis Centre - Referral

Report 393-2025-Corporate Services-Finance (**Distributed Separately**)

11. By-laws and By-law Resolution

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|------|---|-----------|
| 11.1 | By-law 89-2025 Appointment of Acting City Clerks
A By-law to appoint two (2) Acting City Clerks for The Corporation of the City of Thunder Bay | 120 - 121 |
| 11.2 | By-law 250-2025 - To Close a Portion of Travelled Dead-End Roadway known as Mountdale Avenue
A By-law to close a portion of travelled dead-end roadway known as Part of Mountdale Avenue (formerly Mountain Avenue), Registered Plan W295, Part of Street Widening, Registered Plan W-809, Part of Mountdale Avenue (formerly Mountain Street), Registered Plan WM38, Part of Street Widening, Registered Plan WM-85, and Part of a 1-foot reserve, Registered Plan W295, described as Parts 1 & 2 on Reference Plan 55R-15469, City of Thunder Bay, District of Thunder Bay. | 122 - 124 |
| 11.3 | By-law 359-2025 - Authorization of the Borrowing Upon Serial Debentures
A By-law to Authorize the Borrowing upon Serial Debentures | 125 - 142 |
| 11.4 | By-law 360-2025- Authorization of the Borrowing Upon Serial Debentures
A By-law to Authorize the Borrowing upon Serial Debentures | 143 - 160 |
| 11.5 | By-law 361-2025 - Authorization of the Borrowing Upon Serial Debentures
A By-law to Authorize the Borrowing upon Serial Debentures | 161 - 180 |
| 11.6 | By-law 362-2025 - Authorization of the Borrowing Upon Serial Debentures
A By-law to Authorize the Borrowing upon Serial Debentures | 181 - 201 |
| 11.7 | By-law 363-2025 - Authorization of the Borrowing upon Serial Debentures
A By-law to Authorize the Borrowing upon Serial Debentures | 202 - 221 |
| 11.8 | By-law 365-2025 - To amend By-law 203-1996 being a By-law to Adopt a Corporate Policy Manual
A by-law to amend By-law 203-1996, being a by-law to adopt the Corporate Policy Manual for The Corporation of the City of Thunder Bay with respect to Clean, Green & Beautiful – Corporate Policy 02-05-01, | 222 - 294 |

Affordable Rental Housing Funding Program – Corporate Policy 02-06-01, Investment Policy Statement – Corporate Policy 05-01-04, Reserve & Reserve Fund Policy – Corporate Policy 05-01-08, Asset Retirement Obligation (ARO) – Corporate Policy 05-01-18 and Assessment Growth Fund – Corporate Policy 05-02-06, Strategic Asset Management – Corporate Policy 11-02-08, Complete Streets – Corporate Policy 11-03-11 and Traffic Calming – Corporate Policy 11-03-12.

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|-------|---|-----------|
| 11.9 | By-law 378-2025- Appointment of Persons to Enforce Parking
A By-law to amend By-law Number 99-2005, being a By-law to appoint Municipal Law Enforcement Officers for The Corporation of the City of Thunder Bay for the enforcement of Municipal Parking By-laws. | 295 - 296 |
| 11.10 | By-law 379-2025 - To amend By-law 011-2007 to update the Appointment of Officers
A By-law to amend By-law 011-2007, being a By-law to Appoint Officers for The Corporation of the City of Thunder Bay (Development Services Department/Finance Department) to update the Appointment of Officers. | 297 - 298 |
| 11.11 | By-law 382-2025 - Establishing and Naming By-law - Jasper Dr. Extension
A By-law to establish and name a new portion of Jasper Drive. | 299 - 302 |
| 11.12 | By-law Resolution
By-law Resolution - December 2, 2025 - City Council | |

THAT the following By-laws be introduced, read, dealt with individually, engrossed, signed by the Mayor and Clerk, sealed and numbered:

By-law 89-2025

1. A By-law to appoint two (2) Acting City Clerks for The Corporation of the City of Thunder Bay

By-law 250-2025

2. A By-law to close a portion of travelled dead-end roadway known as Part of Mountdale Avenue (formerly Mountain Avenue)

By-law 359-2025

3. A By-law to Authorize the Borrowing upon Serial Debentures

By-law 360-2025

4. A By-law to Authorize the Borrowing upon Serial Debentures

By-law 361-2025

5. A By-law to Authorize the Borrowing upon Serial Debentures

By-law 362-2025

6. A By-law to Authorize the Borrowing upon Serial Debentures

By-law 363-2025

7. A By-law to Authorize the Borrowing upon Serial Debentures

By-law 365-2025

8. A By-law to Amend By-law 203-1996 being a by-law to adopt the Corporate Policy Manual

By-law 378-2025

9. A By-law to amend By-law Number 99-2005, being a By-law to appoint Municipal Law Enforcement Officers for The Corporation of the City of Thunder Bay for the enforcement of Municipal Parking By-laws.

By-law 379-2025

10. A By-law to amend By-law 011-2007, being a By-law to Appoint Officers for The Corporation of the City of Thunder Bay (Development Services Department/Finance Department) to update the Appointment of Officers.

By-law 382-2025

11. A By-law to establish and name a new portion of Jasper Drive.

12. New Business

13. Confirming By-law and Confirming By-law Resolution

13.1 By-law 352-2025 – Confirming By-law – December 2, 2025

303 - 304

A By-law to confirm the proceedings of a meeting of Council, this 2nd day of December 2025.

13.2 Confirming By-law Resolution

Confirming By-law Resolution - December 2, 2025 - City Council

THAT the following By-law be introduced, read, dealt with individually, engrossed, signed by the Mayor and Clerk, sealed and numbered:

By-law 352-2025

1. A By-law to confirm the proceedings of a meeting of Council, this 2nd day of December, 2025.

14. Adjournment



City Council Meeting Minutes

Tuesday, November 4, 2025, 6:34 p.m.

S.H. Blake Memorial Auditorium

Present:

- Mayor Ken Boshcoff
- Councillor Rajni Agarwal
- Councillor Albert Aiello
- Councillor Mark Bentz
- Councillor Shelby Ch'ng
- Councillor Kasey Etreni
- Councillor Andrew Foulds
- Councillor Trevor Giertuga
- Councillor Brian Hamilton
- Councillor Greg Johnsen
- Councillor Kristen Oliver
- Councillor Dominic Pasqualino
- Councillor Michael Zussino

Officials:

- Krista Power, Director - Legislative Services & City Clerk
- John Collin, City Manager
- Cynthia Cline, Deputy City Solicitor
- Keri Greaves, Commissioner - Corporate Services & City Treasurer
- Joel DePeuter, Acting Commissioner - Growth
- Shane Muir, Acting Commissioner - Community Services
- Cory Halvorsen, Acting Commissioner - Infrastructure & Operations
- Aaron Ward, Manager - Engineering
- Devon McCloskey, Manager – Planning Services
- Kelvin Jankowski, Manager – Capital Facilities Construction
- Callie Hemsworth, Supervisor - Initiatives, Marketing & Community Support
- Decio Lopes, Supervisor – Planning Services
- Crystal DePeuter, Council & Committee Clerk

1. City Council

Speaker: Councillor Andrew Foulds

2. Opening Ceremonies

2.1 Land Acknowledgement

Councillor Dominic Pasqualino provided a Land Acknowledgement.

2.2 Moment of Silent Reflection

2.3 National Anthem

Students from the Native Language Class at St. James School performed the National Anthem.

3. Disclosures of Interest

Aside from those disclosures already recorded in the previous minutes as presented here, no additional disclosures of interest were announced.

4. Confirmation of Agenda

MOVED BY: Councillor Michael Zussino

SECONDED BY: Councillor Dominic Pasqualino

WITH RESPECT to the Tuesday, November 4, 2025 City Council meeting, we recommend that the agenda as printed, including any additional information and new business, be confirmed.

For (13): Mayor Ken Boshcoff, Councillor Rajni Agarwal, Councillor Albert Aiello, Councillor Mark Bentz, Councillor Shelby Ch'ng, Councillor Kasey Etreni, Councillor Andrew Foulds, Councillor Trevor Giertuga, Councillor Brian Hamilton, Councillor Greg Johnsen, Councillor Kristen Oliver, Councillor Dominic Pasqualino, and Councillor Michael Zussino

CARRIED (13 to 0)

5. Public Meeting (As per the Planning Act)

5.1 Public Meeting Procedures

Public Meeting procedures were read to Members of Council and those in attendance.

5.2 Official Plan and Zoning By-law Amendments - 869 Golf Links Road

Report 332-2025-Growth-Development Services-Planning Services recommending amendments for lands municipally known as 869 Golf Links Road.

Memorandum from Supervisor - Planning Services Decio Lopes dated November 4, 2025 and correspondence received for Official Plan and Zoning By-law Amendment Applications – Report 332-2025 distributed to Members of Council on Tuesday, November 4, 2025.

Supervisor - Planning Services Decio Lopes appeared before Council, provided a PowerPoint presentation and responded to questions.

The Speaker asked whether the applicant was in attendance and wished to be heard.

Applicant Toby Singlehurst and Brian Flynn from Forum Properties, and Tyler Rizutto and Sharon Yin from Stantec Consulting appeared before Council, provided a PowerPoint presentation and responded to questions.

The Speaker asked if there were any speakers to the application who wished to be heard.

Nicole Romano appeared before Council.

MOVED BY: Councillor Rajni Agarwal

SECONDED BY: Councillor Albert Aiello

WITH RESPECT to Report 332-2025-Growth-Development Services-Planning Services, we recommend that for the subject lands being Part of the NW Quarter and Part of the SW Quarter of Section 54 described as part of Part 5 of PAR103, Parts 5, 6, and 7 of RP 55R-10380, Part 6 on RP

55R-12453, and Parts 1, 2, and 3 on RP 55R-15020, municipally referred to as 869 Golf Links Road, all shown as “Property Location” on Attachment A, the Official Plan and Zoning By-law be amended as follows:

1. That the Official Plan be amended to redesignate the lands from Industrial (Business Area) and Natural Heritage System (Evaluated Wetland and Natural Corridor) to Commercial – Community Commercial as shown on Attachment A;
2. Rezone the subject lands by removing them from the “BU” – Business Zone and “BU^{SP91}” – Business Zone (Site-Specific Provision 91) with Environmental Overlay and instead rezone to the “CC^{SP91}” – Community Commercial Zone (Site Specific Provision 91);
3. Amend Site Specific Provision 91 of Schedule “C” of the Zoning By-law to the following: “SP91: Site-specific provision 91 The following provisions apply to lands zoned CC^{SP91} as shown on Map 7L and 8L of Schedule “A”:
 - a. The definition of lot means the entirety of the lands zoned CC^{SP91}, despite potential multiple ownerships;
 - b. Despite Tables 5.2 and 5.3, the following shall apply:
 - Minimum front setback – 3.0 m
 - Minimum rear setback – 3.0 m
 - Maximum building height – 23.0 m
 - Maximum driveway width – 13.0 m
 - Minimum landscaped area – 13% of lot area, including a 3.0 m strip along street frontages
4. Holding Provision 18 of Schedule “C” of the Zoning By-law be amended to apply to Map 8L of Schedule “A”:

Subject to the following conditions:

1. That the corresponding Official Plan Amendment is approved by City Council; and
2. That the lands be designated Site Plan Control prior to the passing of the amending by-law.

AND THAT the necessary By-laws be presented to City Council for ratification.

For (13): Mayor Ken Boshcoff, Councillor Rajni Agarwal, Councillor Albert Aiello, Councillor Mark Bentz, Councillor Shelby Ch'ng, Councillor Kasey Etreni, Councillor Andrew Foulds, Councillor Trevor Giertuga, Councillor Brian Hamilton, Councillor Greg Johnsen, Councillor Kristen Oliver, Councillor Dominic Pasqualino, and Councillor Michael Zussino

CARRIED (13 to 0)

6. Consent Agenda and Consent Agenda Resolution

6.1 Minutes of Previous City Council Meetings

The Minutes of the following Meetings of the Thunder Bay City Council, to be confirmed:

1. The Thunder Bay City Council held on October 21, 2025 was distributed separately on Friday, October 31, 2025.

6.2 Minutes of Previous Committee of the Whole - Closed Session Meeting

The Minutes of the following Meeting of Committee of the Whole, to be confirmed:

1. The Committee of the Whole - Closed Session Meeting held on October 21, 2025 was distributed separately on Friday, October 31, 2025.

6.3 Growth Standing Committee Minutes

The Minutes for the Growth Standing Committee held on Tuesday, October 28, 2025, for information, was distributed separately on Friday, October 31, 2025.

6.4 Intergovernmental Affairs Committee Minutes

The Minutes of meeting 07-2025 of the Intergovernmental Affairs Committee held on September 10, 2025, for information.

6.5 Mayor's Taskforce on Building More Homes Advisory Committee Minutes

The Minutes of meeting 07-2025 of the Mayor's Task Force Advisory Committee held on September 17, 2025, for information.

6.6 Thunder Bay District Health Unit Board of Health Minutes

Minutes of the Thunder Bay District Health Unit Board of Health meeting held on Wednesday, September 17, 2025, for information.

6.7 Committee of Adjustment Minutes

The Minutes of meetings 02-2025, 03-2025, and 04-2025 of the Committee of Adjustment held on February 27, 2025, March 27, 2025, and April 24, 2025, respectively, for information.

6.8 The District of Thunder Bay Social Services Administration Board Minutes

Minutes of meetings 13-2025 (Regular Session) and 14-2025 (Closed Session) of The District of Thunder Bay Social Services Administrative Board held on September 18, 2025, for information.

6.9 Thunder Bay Community Auditorium Capital Reserve Fund Request

Report 335-2025-Corporate Services-Finance, recommending that \$119,627 be reimbursed to the Thunder Bay Community Auditorium Inc. for eligible capital repair costs, to be funded from the Thunder Bay Community Auditorium Capital Reserve Fund.

6.10 Application to NOHFC for Terry Fox Visitor's Centre Improvements

Report 325-2025-Infrastructure & Operations-Engineering recommending that Administration submit a Stage 2 application for funding to the Northern Ontario Heritage Fund Community Enhancement Program for Terry Fox Visitor Centre Improvements.

6.11 Consent Agenda Resolution

MOVED BY: Councillor Kasey Etreni
SECONDED BY: Councillor Kristen Oliver

WITH RESPECT to the Consent Agenda for the November 4, 2025 City Council meeting, we recommend that the following items be confirmed:

- Minutes of Previous City Council Meetings
- Minutes of Previous Committee of the Whole - Closed Session Meeting
- Growth Standing Committee Minutes
- Intergovernmental Affairs Committee Minutes
- Mayor's Taskforce on Building More Homes Advisory Committee Minutes
- Thunder Bay District Health Unit Board of Health Minutes
- Committee of Adjustment Minutes
- The District of Thunder Bay Social Services Administration Board Minutes
- Thunder Bay Community Auditorium Capital Reserve Fund Request
- Application to NOHFC for Terry Fox Visitor's Centre Improvements

For (12): Mayor Ken Boshcoff, Councillor Rajni Agarwal, Councillor Albert Aiello, Councillor Mark Bentz, Councillor Shelby Ch'ng, Councillor Kasey Etreni, Councillor Andrew Foulds, Councillor Trevor Giertuga, Councillor Greg Johnsen, Councillor Kristen Oliver, Councillor Dominic Pasqualino, and Councillor Michael Zussino

Absent (1): Councillor Brian Hamilton

CARRIED (12 to 0)

7. Items Arising from Closed Session

7.1 Board and Committee Appointments

MOVED BY: Councillor Michael Zussino
SECONDED BY: Councillor Albert Aiello

WITH RESPECT to the confidential memorandum from Tina Larocque, Coordinator- Boards, Committees and Special Projects, dated October 8, 2025, we recommend that the following people be appointed to the following Committees and Boards:

1. Accessibility Advisory Committee

One (1) citizen to serve as a Learning Disability Representative for the remainder of a 4 year term expiring November 14, 2028, or as soon as a replacement has been appointed:

Tara Lennox

Seeking (1) Caregiver to a person with a disability representative

One (1) citizen to serve for the remainder of a 4 year term, expiring November 14, 2028, or as soon as a replacement has been appointed:

Lyric Allin

Seeking (1) Service agency representative

One (1) citizen to serve for a 4 year term, expiring November 14, 2029, or as soon as a replacement has been appointed:

Todd Kennedy

2. Committee of Adjustment

One (1) citizen to be appointed for the remainder of a 4-year term expiring November 14, 2026.

Anthony Foglia

3. Community Safety & Well Being Advisory Committee

Seeking (1) Advisor – substance misuse representative

One (1) citizen to be appointed for the remainder of a 2-year term expiring June 30, 2026, or until a replacement has been appointed:

Rory Waisman

4. Thunder Bay Public Library Board

Three (3) citizens to be appointed for the remainder of a 4-year term expiring November 14, 2026, or until replacements have been appointed:

1. Dayna DeBendet
2. Ian Dew
3. Roshi Antony

AND WITH RESPECT to the confidential memorandum from Krista Power, Director of Legislative Services and City Clerk, dated October 27, 2025 relative to Council appointments to the Inter-Governmental Affairs Committee, we recommend the following members be appointed for the remainder of a 4 year term expiring November 14, 2026, or until such time as a replacement has been appointed:

1. The Chair, Vice Chair or designate of the Quality of Life Standing Committee: Councillor Ch'ng
2. The Chair, Vice Chair or designate of the Growth Standing Committee: Councillor Giertuga
3. The Chair, Vice Chair or designate of the Finance & Administration Standing Committee: Councillor Bentz
4. The Mayor: Mayor Ken Boshcoff
5. A Member of Council: Councillor Etrene

For (12): Mayor Ken Boshcoff, Councillor Rajni Agarwal, Councillor Albert Aiello, Councillor Mark Bentz, Councillor Shelby Ch'ng, Councillor Kasey Etreni, Councillor Andrew Foulds, Councillor Trevor Giertuga, Councillor Greg Johnsen, Councillor Kristen Oliver, Councillor Dominic Pasqualino, and Councillor Michael Zussino

Absent (1): Councillor Brian Hamilton

CARRIED (12 to 0)

8. Petitions and Communications

8.1 Advocacy - Rural Community Immigration Pilot

Memorandum from Intergovernmental Affairs Committee Chair Councillor Kristen Oliver dated October 21, 2025 recommending that City Council call on the Federal Government to:

- Provide sufficient and sustained immigration allocations under the Rural Community Immigration Pilot to match local labour force needs in the City of Thunder Bay;
- Reconsider international student caps for rural and northern post-secondary institutions which serve as important pipelines for future skilled workers in rural and northern communities; and
- Invest in long-term settlement and retention supports, recognizing the essential role of municipalities and community organizations in helping newcomers successfully integrate and remain in northern regions.

MOVED BY: Councillor Kristen Oliver

SECONDED BY: Councillor Kasey Etreni

WITH RESPECT to the Memorandum from Councillor Kristen Oliver, Chair – Inter-Governmental Affairs Committee, dated October 21, 2025, we recommend that City Council calls on the Federal Government to:

- Provide sufficient and sustained immigration allocations under the Rural Community Immigration Pilot to match local labour force needs in the City of Thunder Bay;
- Reconsider international student caps for rural and northern post-secondary institutions which serve as important pipelines for future skilled workers in rural and northern communities;
- Invest in long-term settlement and retention supports, recognizing the essential role of municipalities and community organizations in helping newcomers successfully integrate and remain in northern regions;

AND THAT a copy of this resolution be provided to The Honourable Lena Metlege Diab, Minister of Immigration, Refugees & Citizenship; The Honourable Patty Hajdu, MP Thunder Bay - Superior North, and Marcus Powlowski, MP Thunder Bay-Rainy River;

AND THAT any necessary by-laws be presented to City Council for ratification.

For (13): Mayor Ken Boshcoff, Councillor Rajni Agarwal, Councillor Albert Aiello, Councillor Mark Bentz, Councillor Shelby Ch'ng, Councillor Kasey Etreni, Councillor Andrew Foulds, Councillor Trevor Giertuga, Councillor Brian Hamilton, Councillor Greg Johnsen, Councillor Kristen Oliver, Councillor Dominic Pasqualino, and Councillor Michael Zussino

CARRIED (13 to 0)

9. Reports of Administration

9.1 Art Gallery – Additional Contribution

Report 334-2025-Corporate Services-Finance recommending that an additional \$2.5 million be allocated to the Thunder Bay Art Gallery for the capital costs associated with construction of the new Art Gallery facility in two phases of \$1.25 million each, corresponding to the partial and full opening of the facility.

MOVED BY: Councillor Shelby Ch'ng
SECONDED BY: Councillor Brian Hamilton

WITH RESPECT to Report 334-2025-Corporate Services-Finance, we recommend that an additional \$2.5 million be allocated to the Thunder Bay Art Gallery for the capital costs associated with construction of the new Art Gallery facility in two phases of \$1.25 million each, corresponding to the partial and full opening of the facility;

AND THAT the source of financing for the first phase of additional funding in the amount of \$1.25 million be as follows:

- Municipal Accommodation Tax Reserve Fund\$0.75 million
- Municipal Accommodation Tax Reserve Fund\$0.50 million (2026 Budget);

AND THAT the release of the first phase of additional funding be conditional upon confirmation of all other funding sources required to achieve partial opening;

AND THAT the source of financing for the second phase of additional funding in the amount of \$1.25 million be as follows:

- Renew Thunder Bay Reserve Fund \$1.25 million;

AND THAT the release of the second phase of additional funding be conditional upon achieving a partial opening and confirmation of all other funding sources required to achieve full opening;

AND THAT the Mayor and City Clerk be authorized to sign the funding agreement and any subsequent agreements or amendments between The Corporation of the City of Thunder Bay and Thunder Bay Art Gallery relative to this project;

AND THAT any necessary by-laws be presented to City Council for ratification.

For (8): Mayor Ken Boshcoff, Councillor Rajni Agarwal, Councillor Mark Bentz, Councillor Shelby Ch'ng, Councillor Kasey Etrene, Councillor Andrew Foulds, Councillor Brian Hamilton, and Councillor Kristen Oliver

Against (5): Councillor Albert Aiello, Councillor Trevor Giertuga, Councillor Greg Johnsen, Councillor Dominic Pasqualino, and Councillor Michael Zussino

CARRIED (8 to 5)

Motion to Appeal the Decision of the Speaker

It was the request of Councillor Giertuga to overturn the decision of the Speaker.

MOVED BY: Councillor Trevor Giertuga

SECONDED BY: Councillor Rajni Agarwal

WITH RESPECT to the decision of the Speaker to deny a question posed to the Thunder Bay Art Gallery, we recommend the decision be overturned.

For (5): Councillor Rajni Agarwal, Councillor Albert Aiello, Councillor Mark Bentz, Councillor Trevor Giertuga, and Councillor Michael Zussino

Against (8): Mayor Ken Boshcoff, Councillor Shelby Ch'ng, Councillor Kasey Etrene, Councillor Andrew Foulds, Councillor Brian Hamilton, Councillor Greg Johnsen, Councillor Kristen Oliver, and Councillor Dominic Pasqualino

LOST (5 to 8)

9.2 Multi-use Indoor Turf Facility

Report 329-2025-Community Services-Recreation & Culture recommending that the new Multi-use Indoor Turf Facility at 480 Beverly Street be named Tbaytel Multiplex.

MOVED BY: Councillor Kristen Oliver

SECONDED BY: Councillor Greg Johnsen

WITH RESPECT to Report 343-2025-Community Services-Recreation & Culture, we recommend that the new Multi-use Indoor Turf Facility at 480 Beverly Street be named Tbaytel Multiplex;

AND THAT the name be limited to the term of the Naming Rights Agreement (10 years) in form and content satisfactory to the City Solicitor;

AND THAT any necessary by-laws be presented to City Council for ratification.

For (11): Mayor Ken Boshcoff, Councillor Rajni Agarwal, Councillor Albert Aiello, Councillor Mark Bentz, Councillor Andrew Foulds, Councillor Trevor Giertuga, Councillor Brian Hamilton, Councillor Greg Johnsen, Councillor Kristen Oliver, Councillor Dominic Pasqualino, and Councillor Michael Zussino

Absent (2): Councillor Shelby Ch'ng, and Councillor Kasey Etreni

CARRIED (11 to 0)

9.3 Municipal Support Resolution Request - 579 Maureen Street (Versorium Energy Ltd)

Report 348-2025-Growth-Development Services-Planning Services relative to 579 Maureen Street (Versorium Energy Ltd).

At the request of Administration this item is withdrawn to be presented at a later date.

10. By-laws and By-law Resolution

10.1 By-law 326-2025 Appointment Of Persons to Enforce Parking

A By-law to amend By-law Number 99-2005, being a By-law to appoint Municipal Law Enforcement Officers for The Corporation of the City of Thunder Bay for the enforcement of Municipal Parking By-laws.

10.2 By-law 338-2025 - Site Plan Control Designation - 869 Golf Links Road

A By-law to designate areas of Site Plan Control pursuant to Section 41 of the Planning Act, R.S.O. 1990, as amended (869 Golf Links Road).

10.3 By-law 339-2025 - Official Plan Amendment 21

A By-law to adopt Amendment No. 21 to the City of Thunder Bay Official Plan (869 Golf Links Road).

10.4 By-law 340-2025 – 869 Golf Links Road

A By-law to amend By-law 1/2022 (The Zoning By-law) of The Corporation of the City of Thunder Bay (869 Golf Links Road).

10.5 By-law 349-2025 - Site Plan Control Designation – 579 Maureen Street

A By-law to designate areas of Site Plan Control pursuant to Section 41 of the Planning Act, R.S.O. 1990, as amended (579 Maureen Street).

At the request of Administration this item is withdrawn to be presented at a later date.

10.6 By-law 350-2025 – Appointment of Officers

A By-law to amend By-law 011-2007, being a by-law to Appoint Officers for The Corporation of the City of Thunder Bay, to update the appointment of Officers.

10.7 By-law Resolution

By-law Resolution - November 4, 2025 - City Council

MOVED BY: Councillor Michael Zussino

SECONDED BY: Councillor Greg Johnsen

THAT the following By-laws be introduced, read, dealt with individually, engrossed, signed by the Mayor and Clerk, sealed and numbered:

By-law Number: 326-2025

1. A By-law to amend By-law 1/2022 (The Zoning By-law) of The Corporation of the City of Thunder Bay (869 Golf Links Road).

By-law Number: 338-2025

2. A By-law to designate areas of Site Plan Control pursuant to Section 41 of the Planning Act, R.S.O. 1990, as amended (869 Golf Links Road).

By-law Number: 339-2025

3. A By-law to adopt Amendment No. 21 to the City of Thunder Bay Official Plan (869 Golf Links Road).

By-law Number: 340-2025

4. A By-law to amend By-law 1/2022 (The Zoning By-law) of The Corporation of the City of Thunder Bay (869 Golf Links Road).

By-law Number: 350-2025

5. A By-law to amend By-law 011-2007, being a by-law to Appoint Officers for The Corporation of the City of Thunder Bay, to update the appointment of Officers.

For (11): Mayor Ken Boshcoff, Councillor Rajni Agarwal, Councillor Albert Aiello, Councillor Mark Bentz, Councillor Andrew Foulds, Councillor Trevor Giertuga, Councillor Brian Hamilton, Councillor Greg Johnsen, Councillor Kristen Oliver, Councillor Dominic Pasqualino, and Councillor Michael Zussino

Absent (2): Councillor Shelby Ch'ng, and Councillor Kasey Etreni

CARRIED (11 to 0)

11. New Business

11.1 Establishment of Committee of the Whole - Closed Session - Tuesday, December 2, 2025

The following resolution is presented to establish a Committee of the Whole - Closed Session Meeting on Tuesday, December 2, 2025:

MOVED BY: Councillor Michael Zussino

SECONDED BY: Councillor Kristen Oliver

THAT a Committee of the Whole – Closed Session meeting be scheduled for Tuesday, December 2, 2025 at 4:30 p.m. in order to receive information pursuant to the Municipal Act (Section 239 (2)) relative to:

(d) labour relations or employee negotiations;

(e) litigation or potential litigation, including matters before administrative tribunals, affecting the municipality or local board;

(f) advice that is subject to solicitor-client privilege, including communications necessary for that purpose; and

(i) a trade secret or scientific, technical, commercial, financial or labour relations information, supplied in confidence to the municipality or local board, which, if disclosed, could reasonably be expected to prejudice significantly the competitive position or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

For (13): Mayor Ken Boshcoff, Councillor Rajni Agarwal, Councillor Albert Aiello, Councillor Mark Bentz, Councillor Shelby Ch'ng, Councillor Kasey Etreni, Councillor Andrew Foulds, Councillor Trevor Giertuga, Councillor Brian Hamilton, Councillor Greg Johnsen, Councillor Kristen Oliver, Councillor Dominic Pasqualino, and Councillor Michael Zussino

CARRIED (13 to 0)

12. Confirming By-law and Confirming By-law Resolution

12.1 By-law 324-2025 – Confirming By-law – November 4, 2025

A By-law to confirm the proceedings of a meeting of Council, this 4th day of November 2025.

12.2 Confirming By-law Resolution

Confirming By-law Resolution - November 4, 2025 - City Council

MOVED BY: Councillor Brian Hamilton

SECONDED BY: Councillor Dominic Pasqualino

THAT the following By-law be introduced, read, dealt with individually, engrossed, signed by the Mayor and Clerk, sealed and numbered:

By-law Number: 324-2025

1. A By-law to confirm the proceedings of a meeting of Council, this 4th day of November, 2025.

For (13): Mayor Ken Boshcoff, Councillor Rajni Agarwal, Councillor Albert Aiello, Councillor Mark Bentz, Councillor Shelby Ch'ng, Councillor Kasey Etreni, Councillor Andrew Foulds, Councillor Trevor Giertuga, Councillor Brian Hamilton, Councillor Greg Johnsen, Councillor Kristen Oliver, Councillor Dominic Pasqualino, and Councillor Michael Zussino

CARRIED (13 to 0)

14. Adjournment

The meeting adjourned at 9:45 p.m.

Mayor

City Clerk



Committee of the Whole Meeting Minutes

Tuesday, November 4, 2025

Special Committee of the Whole - Open Session in the McNaughton Room at 5:32 p.m.

Present:

- Mayor Ken Boshcoff
- Councillor Rajni Agarwal
- Councillor Albert Aiello
- Councillor Mark Bentz
- Councillor Shelby Ch'ng
- Councillor Andrew Foulds
- Councillor Trevor Giertuga
- Councillor Brian Hamilton
- Councillor Greg Johnsen
- Councillor Dominic Pasqualino
- Councillor Michael Zussino

Officials:

- Krista Power, Director - Legislative Services & City Clerk
- John Collin, City Manager
- Cynthia Cline, Deputy City Solicitor

1. Special Committee of the Whole - Open Session

Chair: Councillor Brian Hamilton

1.1 Establishment of Committee of the Whole - Closed Session

At the October 21, 2025 Committee of the Whole meeting, the following resolution was presented to establish the November 4, 2025 Committee of the Whole - Closed Session Meeting:

Moved: Councillor Johnsen
Seconded: Councillor Hamilton

THAT a Committee of the Whole – Closed Session meeting be scheduled for Tuesday, November 4, 2025 at 5:00 p.m. in order to receive information pursuant to the Municipal Act (Section 239 (2)) relative to:

(i) A trade secret or scientific, technical, commercial, financial or labour relations information, supplied in confidence to the municipality or local board, which, if disclosed, could reasonably be expected to prejudice significantly the competitive position or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

1.2 Amendment - Establishment of Committee of the Whole Closed Session

MOVED BY: Councillor Shelby Ch'ng
SECONDED BY: Councillor Greg Johnsen

WITH RESPECT to the resolution to establish the November 4, 2025 Committee of the Whole – Closed Session, we recommend that the following reasons be removed:

(i) A trade secret or scientific, technical, commercial, financial or labour relations information, supplied in confidence to the municipality or local board, which, if disclosed, could reasonably be expected to prejudice significantly the competitive position or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

AND THAT the following reasons be added:

(b) personal matters about an identifiable individual, including municipal or local board employees;

(j) a trade secret or scientific, technical, commercial or financial information that belongs to the municipality or local board and has monetary value or potential monetary value;

AND THAT the meeting start time be changed to 5:30 p.m.

CARRIED

1.3 Amended - Establishment of Committee of the Whole - Closed Session

MOVED BY: Councillor Shelby Ch'ng
SECONDED BY: Councillor Greg Johnsen

THAT a Committee of the Whole – Closed Session meeting be scheduled for Tuesday, November 4, 2025 at 5:30 p.m. in order to receive information pursuant to the Municipal Act (Section 239 (2)) relative to:

(b) personal matters about an identifiable individual, including municipal or local board employees; and

(j) a trade secret or scientific, technical, commercial or financial information that belongs to the municipality or local board and has monetary value or potential monetary value.

CARRIED

Committee of the Whole - Closed Session in the McNaughton Room at 5:35 p.m.

Present: Mayor Ken Boshcoff
Councillor Rajni Agarwal
Councillor Albert Aiello
Councillor Mark Bentz
Councillor Shelby Ch'ng
Councillor Kasey Etreni
Councillor Andrew Foulds
Councillor Trevor Giertuga
Councillor Brian Hamilton
Councillor Greg Johnsen
Councillor Kristen Oliver
Councillor Dominic Pasqualino
Councillor Michael Zussino

Officials: Krista Power, Director - Legislative Services & City Clerk
John Collin, City Manager
Cynthia Cline, Deputy City Solicitor

2. Committee of the Whole - Closed Session

Chair: Councillor Brian Hamilton

2.1 Disclosures of Interest

2.2 Reports of Municipal Officers

2.2.1 Committee & Board Appointments

Tina Larocque, Coordinator - Boards/Committees & Special Projects entered the meeting room.

Confidential Memorandum from Tina Larocque, Coordinator – Boards, Committees & Special Projects, dated October 8, 2025 was distributed to Members of Council, City Manager, and City Solicitor only.

Tina Larocque provided an overview and responded to questions.

It was the consensus of Committee that Administration proceed as directed.

The City Clerk advised that the motion would be presented at the City Council meeting to be held later in the evening.

2.2.2 Committee & Board Appointments - Intergovernmental Affairs Committee

Confidential Memorandum from Krista Power, Director - Legislative Services & City Clerk, dated October 27, 2025 was distributed to Members of Council, City Manager, and City Solicitor only.

Krista Power provided an overview and responded to questions.

City Manager John Collin responded to questions.

It was the consensus of Committee that Administration proceed as directed.

The City Clerk advised that the motion would be presented at the City Council meeting to be held later in the evening.

Tina Larocque left the meeting,

2.2.3 Tbaytel Shareholder Update

Keri Greaves, Commissioner - Corporate Services & City Treasurer, Paul Norris, President & CEO – Tbaytel and Scott Potts, Chair – Tbaytel Board entered the meeting room.

Information relative to the Tbaytel 2025 Q3 Financial Update was distributed to Members of Council, City Manager, Deputy City Solicitor, and Commissioner - Corporate Services & City Treasurer only on Tuesday, November 4, 2025.

Paul Norris provided an overview and responded to questions.

Scott Potts and John Collin responded to questions.

2.3 Adjournment

The meeting adjourned at 6:24 p.m.



Quality of Life Standing Committee Meeting Minutes

Tuesday, November 18, 2025, 4:30 p.m.

S.H. Blake Memorial Auditorium

Present: Mayor Ken Boshcoff
Councillor Shelby Ch'ng
Councillor Andrew Foulds
Councillor Greg Johnsen
Councillor Kristen Oliver

Officials: Jeff Walters, Deputy City Clerk
John Collin, City Manager
Kayla Dixon, Commissioner - Infrastructure & Operations
Keri Greaves, Commissioner - Corporate Services & City Treasurer
Kerri Marshall, Commissioner - Growth
Kelly Robertson, Commissioner - Community Services
Cynthia Olsen, Director - Strategy & Engagement
Kerri Bernardi, Acting Director - Human Resources
Brendan Hardick, Solicitor II
Brad Loroff, Manager – Transit Services
Callie Hemsworth, Supervisor – Initiatives, Marketing and Community Support
Gordon Stover, Committee & Meeting Management System Coordinator

1. Quality of Life Standing Committee in the S.H. Blake Memorial Auditorium (Council Chambers) at 4:30 p.m.

Chair: Councillor Kristen Oliver

2. Land Acknowledgement

Councillor Andrew Foulds provided a land acknowledgement.

3. Disclosures of Interest

4. Confirmation of Agenda

MOVED BY: Councillor Shelby Ch'ng
SECONDED BY: Councillor Greg Johnsen

WITH RESPECT to the Tuesday, November 18, 2025 Quality of Life Standing Committee meeting, we recommend that the agenda as printed, including any additional information and new business, be confirmed.

CARRIED

5. Minutes of Previous Meetings

Minutes of the Quality of Life Standing Committee, held on October 14, 2025, for information.

6. Reports of Administration

6.1 Operating Model - Tbaytel Multiplex

Report 357-2025 - Community Services seeking endorsement from the Standing Committee to recommend that the City of Thunder Bay take on the operation of the facility, based on review of information related to both third-party and City-operated options was distributed separately on Friday, November 14, 2025.

MOVED BY: Councillor Shelby Ch'ng
SECONDED BY: Councillor Andrew Foulds

WITH RESPECT to Report 357-2025-Community Services we request endorsement of the Standing Committee to forward the following recommendations to City Council:

WE RECOMMEND THAT City Administration move forward with a city-run operating model for the Tbaytel Multiplex based on stakeholder consultations and end user feedback;

AND THAT a city-run operating model be presented to City Council for approval;

AND THAT the financial implications of a City-operated model be included in the 2026 Operating Budget for Council's consideration;

AND THAT any necessary by-laws be presented to City Council for ratification.

CARRIED

6.2 Affordable Access Program to Recreation and Transit 2025 Update

Report 345-2025 - Community Services - Recreation & Culture seeking endorsement from the Quality of Life Standing Committee for City Council to extend the Affordable Access Program for Recreation and Transit pilot program December 31, 2026.

MOVED BY: Councillor Andrew Foulds

SECONDED BY: Councillor Greg Johnsen

WITH RESPECT to Report 345-2025-Community Services-Recreation & Culture, we request endorsement of the Standing Committee to forward the following recommendations to City Council:

WE RECOMMEND THAT the Affordable Access to Recreation and Transit Pilot Program be extended from June 30, 2026 to December 31, 2026;

AND THAT any necessary by-laws be presented to City Council for ratification.

CARRIED

6.3 Mobile Safety and Security Response Pilot

Report 342-2025 - Corporate Services - Licensing & Enforcement seeking endorsement of the Quality of Life Standing Committee for inclusion of a Mobile Security Enforcement Pilot service level expansion in the 2026 Operating Budget.

MOVED BY: Councillor Shelby Ch'ng

SECONDED BY: Councillor Andrew Foulds

WITH RESPECT to Report 342-2025-Corporate Services-Licensing & Enforcement, we request endorsement of the Standing Committee for inclusion of a Mobile Safety and Security Response Pilot service level expansion in the 2026 Operating Budget for City Council's consideration;

AND THAT any necessary by-laws be presented to City Council for ratification.

CARRIED

7. Adjournment

The meeting adjourned at 5:26 p.m.



Northwood Ward Meeting Minutes

Thursday, October 16, 2025, 7:00 p.m.
Kinsmen Youth Centre
609 James Street N.

1. Northwood Ward Meeting 02-2025

Chair: Councillor Dominic Pasqualino

2. Resource Persons

Krista Power, Director of Legislation & City Clerk
Jason Sherband, Manager - Solid Waste & Recycling Services
Flo-Ann Track, Council & Committee Clerk

3. Welcome and Opening Remarks

The Chair welcomed those in attendance, introduced Administration and provided introductory comments.

There were 11 people in attendance.

4. Minutes of Previous Meeting

Minutes of the 01-2025 Northwood Ward meeting held on April 30, 2025 were provided, for information.

5. New Governance Structure - Standing Committees

Director of Legislation & City Clerk Krista Power provided an overview of the new governance structure adopted by City Council, Corporate By-law 217-2025 - A by-law to govern the proceedings of meetings of City Council and its Committees; how the new governance structure works; resources and engagement opportunities available to assist with public understanding; and responded to questions.

Some of the items discussed as follows:

What has Changed:

Committee of the Whole, made up of the same 13 members as City Council, previously received information, passed recommendations, then approved those decisions through the presentation and approval of the minutes 1 or 2 weeks later at City Council. This construct may be challenging for the public to understand how Council makes decisions.

The New Governance Structure is made up of 3 Standing Committees: Finance & Administration, Quality of Life, and Growth.

Meetings were previously held every Monday, except for holidays, and are now held on Tuesdays. The calendar of meetings can be found on the City of Thunder Bay's Calendar of Events webpage [Calendar - City of Thunder Bay](#), and on City Council's Agendas and Minutes webpage [Current Agendas and Minutes - City of Thunder Bay](#).

Administration will conduct a complete review to determine how the new governance structure is working; feedback will be received from City Council, City Staff and the Public to inform the report.

More information, including the Procedural By-law - By-law 217-2025, and an Info-graphic entitled "City Council Decision Making Road Map" can be found on the City of Thunder Bay's City Council webpage [City Council - City of Thunder Bay](#).

Public Engagement Opportunities:

- Thunder Bay Talks - Wednesday, October 22, 2025 6:00 pm - 8:00 pm, Moose Hall, 434 Fort William Road
 - An opportunity to have conversations with City staff about the services, projects, and plans that shape Thunder Bay

The Office of the City Clerk is available to respond to any questions and can be reached by email at officeofthecityclerk@thunderbay.ca or by phone at 807-625-2230 ext. 9.

The Chair thanked Administration for the presentation.

6. New Automated Garbage Cart Roll-out

Manager - Solid Waste & Recycling Services provided an overview of the new Automated Garbage Cart program and responded to questions.

Discussion was held relative to the above noted. some of the items discussed as follows:

- Automated Recycling Cart Update
 - On July 1, 2024 residential recycling services in Thunder Bay transitioned to Producer control both operationally and financially
 - GFL is the contractor hired by the Producers
 - Switching to the cart removed the expense of purchasing blue bags
 - GFL is responsible for delivery and maintenance of the recycling carts
 - If you have questions about recycling, cart delivery or use, call GFL at 1-844-870-4351 (local toll-free) or email thunderbayrecycling@gflenv.com
- Automated Garbage Cart Roll Out
 - Approximately 25% of Thunder Bay residential households received garbage carts in this initial phase of the program
 - The remaining 75% of residential households will receive garbage carts in the spring of 2026
 - Moving to an automated cart-based collection system for garbage is a big improvement to waste collection services in Thunder Bay
 - The new system will improve worker health and safety, reduce litter, and make it easier to get waste to the curb for residents
 - Residential Recycling Carts have been in use for more than a year in Thunder Bay with very few hiccups
 - The City is committed to focused advertising and education around the proper use and placement of the Garbage Cart
 - Garbage will be collected from the carts using the new waste packer trucks with mechanical arms that automatically lift the carts and tip the contents into the trucks
 - For households that received carts during the first phase, garbage set out in garbage cans or bags will no longer be collected as of Sept. 22, 2025
 - A flyer with instructions for cart usage was attached to each delivered cart, for easy reference and reminding residents that garbage should be set out for collection by 7 am on the collection day

- For residents using garbage carts as of Sept. 22, the City recommends re-purposing their old garbage cans for storage, rain barrels or other purposes
 - residents wishing to dispose of their old garbage cans may drop them off from Sept. 29 to Oct. 11 at the signed area in the Administration Building parking lot at the Thunder Bay Solid Waste & Recycling Facility – last left turn before the scales
- For more information, visit www.thunderbay.ca/garbagecarts/
- Residents having collection questions or cart issues are asked to contact the City's Central Dispatch at 807-625-2195
- Leaf & Yard Waste will be picked up during the following weeks: October 7 - 17 and November 4 - 14

A resident asked if a garbage cart breaks, will the City replace it?

- Administration advised that the City will replace it.

The Chair thanked Administration for the presentation.

7. Ward & City Issues

7.1 Tipping Fees for Yard Waste

A resident asked why the City charges tipping fees when people to bring leaf and yard waste to the landfill, but there is no charge when the City picks it up at the curb?

- The leaf and yard waste area at the landfill is run by a 3rd party operator, the tipping fees charged at the landfill help to offset the cost of 3rd party operations.
 - The end product, compost, is then offered free to the public for pick up.

7.2 Trees

A resident asked why it is taking so long to address broken tree limbs and trees that are at end of life on Cambrian Crescent.

The Chair advised that he would visit Cambrian Crescent, and shared the following information:

- The City only has two trucks, one north side and one south side. The crews work through areas systematically, and triages priority cases.

7.3 Vacant and Dilapidated Buildings

A resident asked if there is a plan for where funding received from the Government for the re-purposing or removal of dilapidated buildings will be used?

The Chair advised he will bring this question to next Growth Standing Committee meeting to request information.

7.4 Traffic Concerns

A resident asked how the increased traffic volume will be managed at the Harbour Expressway and Golf Links Road, Golf Links Road and Fanshaw Street, and Oliver Road and Burwood Road, once the developments are completed?

The Chair advised that the increased volume of traffic in the above noted areas also concerns him and that synchronized lights will help alleviate some of the congestion.

8. Adjournment

The meeting adjourned at 8:29 p.m.

May 29, 2025



COMMITTEE OF ADJUSTMENT

DATE May 29, 2025

MEETING NO. 05-25

TIME 2:00 p.m.

PLACE Council Chamber

* Electronic Participation using MS teams.

Tyler Rizutto, Acting Chair
Jodi Corbett, Member
Normand Roy, Member
Brian Phillips, Member

Adam Crago, Planner II
Arden Irish, Assistant Secretary-Treasurer
Zachary Mezzatesta, Planning Technician
Decio Lopes, Supervisor
*Ryan Furtado, Engineering Department
Penny Turner, Minute Recorder

ABSENT: Andreas Petersen and Matthew Pascuzzo sent regrets.

Acting Chair Rizutto outlined the procedure which the Committee would follow in dealing with applications and then called for a poll of Disclosures of Interest. The Assistant Secretary -Treasurer polled the Committee Members.

DISCLOSURE OF INTEREST: Member Corbett disclosed conflicts with Applications B-16-2025 and A-17-2025.

CONFIRMATION OF AGENDA: Moved by Member Phillips, Seconded by Member Corbett.

The majority of the members voted in favour of the Approval the Agenda and, therefore, it was approved with modifications and as presented.

APPROVAL OF MINUTES: Minutes from February 27,2025, and March 27, 2025, were circulated to the members prior to the meeting. Moved by Member Phillips to approve the minutes as presented and seconded by Member Corbett. The majority voted in favour of the Minutes and therefore it was approved.

APPLICATIONS

1. Application No. **B-19-2025**
- Riita Savioja-Butschler
310 Fisher Road

The Assistant Secretary-Treasurer provided an overview of the Consent to Sever application. The application is to create two new parcels of land. Severed lot 1 has lot frontage of 91.44m, lot depth 204.78m and lot area 18,725.08m². Severed lot 2 has lot frontage of 692.2m, lot depth of 204.78m, and lot area of 141,748m². The Retained lot as lot frontage of 128.02m, lot depth 204.78m and lot area of 26,215.94m².

Applicant Riita Savioia-Butschler confirmed the sign was posted.

COMMENTS:

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COMMENTS:

The Assistant Secretary-Treasurer read the correspondence,

- Realty Services and Synergy North had no comments or concerns.
- Building Services commented to ensure adequate water, sewer, and storm services are extended to property.
- Parks and Open Spaces are requesting the 5% Parkland Dedication in the form of cash in lieu as the severance results in the creation of a new buildable lot. Also requests the street tree fee for one tree. For information, there may not be space for the tree in the boulevard adjacent to the applicant's lands as such the Forestry Section has the ability to place the tree in a location at their discretion with the most need.

Engineering comments were read by the Assistant Secretary - Treasurer, no objection from Engineering subject to the following conditions:

- The applicant shall submit an updated lot grading and drainage plan for the severed and retained properties and shall construct drainage facilities and dedicate easements as required to the satisfaction of the Engineering and Operations Division.
- The applicant shall construct a new driveway for the retained lot to meet the Zoning By-Law requirements for on-site parking and apply for and obtain an Entrance permit to the satisfaction of the Engineering and Operations Division.

Planning Technician Mezzatesta presented the Planning Comments confirming the application is consistent with the Provincial Planning Statement, does not conflict with the Growth Plan for Northern Ontario, and conforms to the Official Plan and the Zoning By-Law. Planning Services supports the application with the following conditions:

- That the applicant submit to the Secretary-Treasurer, a proper legal description of the lands to be severed including confirmation of the lot frontage, lot depth, and lot area of the surveyed parcel, prepared by an Ontario Land Surveyor.
- That an Entrance Permit application for the retained parcel be submitted and a new driveway constructed for the retained parcel to the satisfaction of the Engineering and Operations Division.

Acting Chair Rizutto asked applicant if he understood and agreed to the conditions. The applicant understood and agreed to the conditions.

Members had no questions.

The Assistant Secretary-Treasurer read the conditions.

Acting Chair Rizutto called for a vote. All members were in favour. The majority of members have supported the approval of the application and therefore the application was approved.

3. Application No. **A-17-2025**

Marco Cupelli
554 Strand Avenue

The Assistant Secretary-Treasurer provided an overview of the Minor Variance application. The application is to reduce the minimum rear setback of the retained parcel from 6.0m to 4.7m. To reduce the minimum front setback of the severed parcel from 4.5m to 3.0m. To reduce the minimum rear setback of the severed parcel from 6.0m to 3.0m.

Applicant Marco Cupelli confirmed that the sign was posted.

COMMENTS:

The Assistant Secretary-Treasurer read the correspondence,

- Engineering and Synergy North had no comments or concerns.

May 29, 2025

- The applicant shall construct a new driveway for the severed lot to meet Zoning By-Law requirements for on-site parking and apply for and obtain an Entrance Permit, to the satisfaction of the Engineering and Operation Division.

Supervisor Lopes presented the Planning Comments, the application is consistent with the Provincial Planning Statement, does not conflict with Growth Plan for Northern Ontario, and conforms to the Official Plan and the Zoning By-Law. Planning Services supports the application with the following conditions:

- The applicant shall submit to the Secretary- Treasurer, a proper legal description of the lands to be severed including confirmation of the lot frontage, lot depth, and lot area of the surveyed parcel, as well as the western interior side setback of the retained parcel, prepared by an Ontario Land Surveyor.
- That confirmation is received from Planning Services Division, based on the surveyor's measurement, that the interior side setbacks of the detached garage conform to the regulations in the Zoning By-Law.

Acting Chair Rizutto asked the applicant if they understood and agreed to the conditions. The applicant understood and agreed to the conditions. The applicant also commented that they had spoken with a representative from Enbridge Gas and had a better sketch of the severed lot and determined that the gas line would not be located on the severed lot.

Members had no questions.

The Assistant Secretary-Treasurer read the conditions. Acting Chair asked the applicant if they understood and agreed to the conditions. The applicant understood and agreed to the conditions.

Acting Chair Rizutto called for the vote. All members were in favour. The majority of the members have supported the approval of the application and therefore the application was approved.

5. Application No. **A-18-2025**

Zoltan Kovacs
3220 Wilroy Avenue

The Assistant Secretary-Treasurer provided an overview of the Minor Variance application. The Minor Variance application is to reduce the minimum exterior side setback from 3.6m to 0.762m. To reduce the minimum separation distance between an eave and a lot line from 0.3m to 0.1524m. To increase the maximum wall height from 3.2m to 4.1m.

Applicant Zoltan Kovacs confirmed the sign was posted.

COMMENTS:

The Assistant Secretary-Treasurer read the correspondence.

Engineering and Synergy North both had no comments.

- Realty Services commented the proposed new driveway is located on the Terminal Street Road allowance (boulevard) allowing direct access into the new the garage leaving no room on the applicant's property to allow for any outdoor vehicle parking. Realty Services would like to inform the applicant that the use of city boulevard for off street perpendicular parking is prohibited. Should the applicant need to use the city boulevard for the parking or storing of vehicles in this manner, the applicant is required to enter into a license agreement with the City.
- Parks and Open Spaces had no comments.
- Public comment from a concerned neighbour number 1, commented opposed to the application due to the by-law as others have been denied so believes this application should be denied as well for the by- law.

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The Assistant Secretary-Treasurer provided an overview of the Minor Variance. The application is to reduce the minimum lot area for four homes from 540m² to 470.92m². To reduce the minimum rear setback from 6m to 4.2m.

Applicant Jacob Donatis confirmed the sign was posted.

COMMENTS:

The Assistant Secretary-Treasurer read the correspondence.

- Realty Services and Engineering had no comments.
- Parks and Open Spaces and Synergy North had no comments.
- Building Services commented to ensure adequate water, sewer and storm services are extended to the property. Ensure minimum clearances to overhead electrical conductors are met.
- Public comment from abutting neighbour concerned for lack of privacy, safety and loss of enjoyment in own yard, reduction to natural light, air, quiet, low density of area, property values, parking, drainage, neighbourhood infrastructure and services and quality of life. Also believes that the application does not pass the four tests and does not comply with the Official Plan.

Planning Technician Mezzatesta presented the Planning Comments, the application is consistent with Provincial Planning Statement, does not conflict with the Growth Plan for Northern Ontario, and meets the general intent and purpose with the Official Plan and the Zoning By-Law. Planning Services supports the application as presented.

Acting Chair Rizutto asked the applicant if he understood and agreed to the comments as presented. The applicant understood and agreed to the comments as presented.

Member Corbett asked how close to property line can parking be, is there any regulations for this. Planning responded that parking could go right to the edge of the property line as there are no minimum setbacks for parking spaces or driveway space.

Acting Chair Rizutto called for a vote. All were in favour. The majority of the members have supported the approval of the application and therefore the application was approved.

7. Application No. **A-23-2025**

Syl Menic
369 Dufferin Street

The Assistant Secretary-Treasurer provided an overview of the Minor Variance application. The application is to increase the maximum lot coverage from 40% to 45.3%. To reduce the minimum front setback from 4.5m to 4.1m. To reduce the minimum interior side setback from 1.5m to 1.43m. To reduce the minimum rear setback from 6m to 2.7m. To increase the maximum number of driveways from 1 per additional 50m of street line in excess of 31.0m to 1 per additional 18.52 in excess of 31.0m.

Agent Syl Menic for the applicant confirmed the sign was posted. The agent commented that if the application is approved it would facilitate a three story four-unit apartment building, the variances required are due to balconies intruding into neighbouring yards.

COMMENTS:

The Assistant Secretary-Treasurer read the correspondence,

- Realty Services and Engineering had no comments and or concerns.
- Synergy North and Parks and Open Spaces had no concerns.
- Building Services commented to ensure adequate sewer, water, and storm services are extended to the property. A record of Site Condition may be required based on previous use as commercial parking lot.

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Planner Crago presented the Planning Comments, the application is consistent with the Provincial Planning Statement, does not conflict with the Growth Plan for Northern Ontario, conforms to the Official Plan and passes the four tests for a minor variance. Planning Services supports the application as presented.

Acting Chair Rizutto asked the applicant if he understood and agreed to the comments as presented. The applicant understood and agreed to the comments as presented.

Member Phillips asked if it was possible to place the driveway at the rear of the property to potentially reduce any traffic incidents. The applicant responded that it is a possibility, as they have access through laneway at the rear of the property and decision is up to the owner.

Acting Chair Rizutto called for a vote. All members were in favour. The majority of the members have supported the approval of the application and therefore the application was approved.

9. Application No. **A-25-2025**

Dale Dubinsky
81 Elizabeth Street

The Assistant Secretary-Treasurer provided an overview of the Minor Variance application. The application is to reduce the minimum interior side setback from 1.5m to 0.0m. To increase the maximum driveway width from 6.0m to 9.8m. To reduce the minimum distance of an architectural feature from a lot line (east) from 0.3m to 0.0m.

Applicant Dale Dubinsky confirmed the sign was posted. The applicant commented that he is buying the lane way, and this process is faster than the purchase process, and by purchasing the laneway will alleviate the problems and help him build faster.

COMMENTS:

The Assistant Secretary-Treasurer read the correspondence.

- Realty Services commented if there is any overhang of the building such as eaves onto City owned land, then applicant will be required to contact Realty Services for a License of Occupation for the encroachment onto City owned land.
- Building Services commented to ensure adequate water, sewer, and storm services are extended to the property.
- Parks and Open Spaces does not support the proposed minor variance without the purchase of the laneway being confirmed. In addition, for the driveway, if the driveway was 6000mm wide from the curb cut to the lot line and then flared to the 9800mm wide driveway it would comply with the Zoning By-Law without requiring a minor variance.
- Engineering and Synergy North had no comments.
- Abutting neighbour commented supports the application as it gets vehicles off street parking and into widened driveway, improves traffic flow on narrow street.

Planning Technician Mezzatesta presented the Planning Comments, Planning Services is recommending approval of variance number 2 (increasing the maximum driveway width from 6.0m to 9.8m), but is recommending refusal for variances 1 and 3 the following conditions should be imposed:

- That the applicant enters into an Agreement of Purchase and Sale with City for the portion of the land the building will encroach into, to the satisfaction of Realty Services.

Acting Chair Rizutto asked if the applicant if he understood and agreed to the conditions as presented. The applicant understood and agreed to the conditions. The applicant commented that driveway curb cut will not change, just going to widen it out once it's on their property.

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Committee takes a break to discuss how to move forward with the application. Planning returned to Hearing after a comfort break. Planning spoke with Realty Services and is open to amending their recommendation. Planning Services recommended the approval of the application as applied for, subject to the condition the applicant enter into an agreement of Occupation of the needed land in the laneway for the portion of land to the satisfaction of Realty Services. Rather than having it tied to the sale of the land, it's tied to their ability to enter the License of Occupation with Realty Services. Acting Chair Rizutto asked the applicant if he agreed to the new condition. The applicant asked if he had to go to Realty Services and apply for this new License. Planning Services responded yes. Member Corbett asked if Realty Services was going to join in the Hearing. Supervisor Lopes responded that a staff member was not available to comment. Member Corbett commented that still confused over the sale of property and encroachment of property and wished someone from Realty Services was here to help ease with explanations. Planning Services commented that they feel comfortable as Realty Services is looking into the application of the License of Occupation. Member Corbett felt there are lots of moving parts to this application and would like to keep the conditions the same. Member Phillips agreed to the updated condition. Member Roy would be satisfied supporting the application with the three tables being maintained and the addition of the new condition. Acting Chair Rizutto would be comfortable voting on the updated recommendation. Planning reads the condition for the Assistant Secretary-Treasurer as follows:

- That prior to the issuance of the Building Permit the owner enter into the appropriate License of Occupation to the satisfaction of Realty Services Section.

The Assistant Secretary-Treasurer read the conditions.

Acting Chair Rizutto called for a vote. All except member Corbett were in favour. The majority of the members have supported the approval of the application and therefore the application was approved.

10. Application No. **A-27-2025**

Randy Welburn
1620 John Street Road

The Assistant Secretary-Treasurer provided an overview of the Minor Variance application. The application is to increase the maximum GFA of accessory buildings from 100m² to 325m². To increase the maximum wall height from 3.2m to 3.7m. To increase the maximum height from 4.6m to 6.8m.

Applicant Randy Welburn confirmed the sign was posted.

COMMENTS:

The Assistant Secretary- Treasurer read the correspondence.

- Realty Services and Engineering had no comments.
- Synergy North and Parks and Open Spaces had no concerns.

Planner Crago presented the Planning Comments, the application is consistent with the Provincial Planning Statement, does not conflict with the Growth Plan for Northern Ontario, and passes the four tests for a minor variance. Planning Services supports the application as presented.

Acting Chair Rizutto asked the applicant if he understood and agreed to the comments. The applicant understood and agreed to the comments.

Members had no questions.

Acting Chair Rizutto called for a vote. All members were in favour. The majority of members have supported the approval of the application and therefore the application was approved.

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the refusal of the variance of table 4.3, because if the applicant can show they can provide the required long-term space, then table 4.3 is not required. Member Corbett commented that after hearing the explanations, she recommended not having the condition and refuse 4.3, and approve 4.2 and to approach it that way based on the comments from Parks and Open Spaces. Member Roy commented on the information presented by Planning and Parks and Open Spaces to confirm refusal of 4.3 and recommending 4.2. Acting Chair Rizutto commented that table 4.3 should stay as the applicant would need to prove there is no common space for the bikes indoors, be it a letter from the architect or site plan drawing to the satisfaction of Planning or Parks that there is no space. Member Corbett commented that possibly approve it with the condition as mentioned previously but with the possibility to change the number of required spaces from 2 to one or Parks and Opens Space to say yes or no to the requires indoor bike spaces. Planning commented it gives the applicant an opportunity to prove whether the spaces can be achieved or not, it leaves table 4.3 as an option with the condition.

The Assistant Secretary-Treasurer read the condition:

- That prior to issuance of a Building Permit, the owner confirm long term bike storage can be incorporated inside the building to the satisfaction of Parks and Open Spaces Division in addition to the temporary outdoor bike storage.

Acting Chair Rizutto called for a vote. All members were in favour. The majority of members have supported the approval of the application and therefore the application was approved.

OLD BUSINESS - none

NEW BUSINESS - None

ADJOURNMENT

The meeting was adjourned at 5:00 p.m. Motioned by Member Phillips seconded by Member Corbett.

CHAIR



SECRETARY-TREASURER

Corbett

Mover

Phillips

Second

Carried

Chair Anders Rtn



COMMITTEE OF ADJUSTMENT

DATE June 26, 2025

MEETING NO. 06-25

TIME 2:00 p.m.

PLACE Council Chambers

* Electronic Participation using MS teams.

Andreas Petersen, Chair
Normand Roy, Member
Jodi Corbett, Member
*Tyler Rizzuto, Member
Brian Phillips, Member

Zachary Mezzatesta, Planning Technician
Arden Irish, Planner I
Decio Lopes, Supervisor
*Ryan Furtado, Engineering Department
Penny Turner, Minute Recorder

ABSENT: Matthew Pascuzzo sent regrets.

Chair Petersen outlined the procedure which the Committee would follow in dealing with applications and then called for a poll of Disclosures of Interest. The Secretary Treasurer polled the Committee Members.

DISCLOSURE OF INTEREST: Member Rizzuto A-37-2025 for Business Dealings.

CONFIRMATION OF AGENDA: The agenda order was changed to present Application A-31-2025 first, then the rest of the agenda was to follow in order as presented.

APPROVAL OF MINUTES: Minutes from May 29, 2025, were circulated to the members prior to the meeting.

Moved by Member Phillips and Seconded by Member Corbett to approve the minutes as presented.

The majority of members voted in favour of the approval of the minutes and therefore it was approved.

APPLICATIONS

1. Application No. **A-31-2025**

Bruce Pynn
354 Riverside Drive

The Assistant Secretary-Treasurer provided an overview of the Minor Variance. Minor Variance application is to reduce the minimum interior side setback from 10.0m to 3m.

Bruce Pynn confirmed the sign was posted.

COMMENTS:

The Assistant Secretary-Treasurer read the correspondence,

- Synergy North, Realty Services, and Building Services all had no comments.
- Parks and Open Spaces, and Engineering both had no comments or concerns.

Planning Technician Mezzatesta presented Planning Comments, confirming that the four tests were met, the application is consistent with the Provincial Policy Statement, does not conflict with the Growth Plan for Northern Ontario. Planning Services supports the application as presented.

Chair Petersen asked about the changes in the setbacks. Planning commented the application was written as interior setback instead of exterior setback. Chair Petersen asked if it was circulated at 10m to 3m. The Assistant Secretary -Treasurer confirmed yes. Chair Petersen asked if it remained under Table 10.2.2 and Planning confirmed yes.

Chair Petersen called for a vote. All members were all in favour. The majority of members have supported the approval of the application and therefore the application was approved.

2. Application No.: **A-22-2025**

Doug and Denise Cetina
401 Grenville Avenue

The Assistant Secretary-Treasurer provided an overview of the Minor Variance Application. The Minor Variance application is to reduce the minimum frontage for four homes from 18.0 m to 12.5m. To increase the maximum GFA of all accessory buildings from 100m² to 217m². To increase the maximum GFA area of a Backyard home from 40% of the main building's GFA to 42%. To increase the maximum height from 4.6m to 7m. To increase the maximum wall height from 3.2m to 5.4m. To reduce the minimum landscaped area from 50% of the minimum front setback to 23% of the minimum front setback. To reduce the minimum driveway width from 4.5m for two-way traffic to 3.3m. To change the definition of a detached house from a residential building containing up to two homes to a residential building containing up to three homes.

Doug Cettina confirmed the sign was posted. The applicant commented they have resided at 399 Grenville Avenue adjacent to 401 for over thirty-five years and have provided affordable housing, are good members of the community and are looking to provide a home for a family member.

COMMENTS:

The Assistant Secretary-Treasurer read correspondence,

- Synergy North, Engineering, and Realty Services all had no comments.
- Building Services commented to ensure water, sewer and storm services are extended to the property.
- Parks and Open Spaces commented as compensation for the reduction in minimum landscaped area and the reduced driveway width that the applicant be required to de-pave 50% of the front boulevard frontage and restore to sod or boulevard garden to City Standard if the applicant or previous owner paved the boulevard without going through the driveway permit process.
- Comments from three abutting neighbours concerned with heights being doubled, sizes being doubled, third home being built, reducing landscaping, safety issues for tenants due to reduction in driveway size, lack of inconsistency in by-law approval for builds, concerns for traffic/noise, loss of property value, lack of privacy, and loss of enjoyment of property.

Planning Technician Mezzatesta presented Planning Comments, confirming that the four tests were met, the application is consistent with the Provincial Policy Statement and does not conflict with Growth Plan for Northern Ontario. Planning Services supports the application as presented.

Member Corbett asked if there was a driveway permit required as per Parks and Open Spaces requesting the space be returned to green space. The applicant responded the paved area had previously existed since before they purchase the home in 1989 and knew it would eventually have to go back to green space. Member Corbett asked if there was any information and dates of the area of when it was possibly paved. Planning commented they would check the files and work with the applicant. Member Roy asked about what is considered homes versus multi units with back yard home. Planning explained the difference between homes, units and detached homes and the application fits within the Planning Act. Member Roy asked if a multi-storey building is typical in residential buildings. Planning responded that garage heights are usually capped to prevent businesses from running in a residential garage, other requests were not usually typical. Member Roy asked if all the buildings were on the same landing.

The applicant commented yes. Member Roy asked if the land was going to be severed. Planning responded there is no room available for a severance. Member Rizzuto asked with four homes on the lot would there be any concerns for water servicing and sewer capacity. Engineering responded it would be looked at through the building code process. The applicant also commented that the garage is strictly for storage, the roof is staying the same height, the residence is higher height, and the amount of people is the same. Chair Petersen asked about the pavement at the front of the property. Applicant commented there is a paved driveway in front of 401 and 399 where there is parking, and there is ample parking at the back of the of the property. Artificial grass could be a replacement for the pavement to add for the green space. Chair Petersen asked what if no permit is found for the driveway. Planning responded they would check the records of driveway on boulevards and landscaped areas to see if there is a permit as to not burden the applicant with de paving the space. Supervisor Lopes responded to see how the permit process would be imposed and commented it would be up to the Committee to impose it as a condition upon the issuance of a Building Permit. Member Corbett asked how the boulevard pre-existed would impact it. Planning commented they would check the files. Member Phillips supported the artificial turf. Member Roy supported looking into getting more information and then following Parks and Open Spaces recommendation. Member Rizzuto also supported Member Roy's statement. Chair Petersen confirmed to finding out more information and not putting it as a condition and working together with Planning and City. Chair Petersen asked what would happen if it turned out that it was not the City or a permit issued, what would be next steps. Planning responded the applicant would need to follow the request made by Parks and Open Spaces to de-pave the city boulevard between the property line and the city sidewalk to restore it to landscaped area. Applicant agreed to working together. Chair Petersen confirms the Building Services comment to the Applicant and the applicant agreed and understood the comment.

Chair Petersen called for a vote on the approval of the application. All members were in favour. The majority of members have supported the approval of the application, and therefore the application was approved.

3. Application No. A-29-2025

Tuomas Minor
301 Harold Street North

The Assistant Secretary-Treasurer provided an overview of the Minor Variance. The Minor Variance application is to reduce the minimum lot frontage for three homes from 13.5m to 10.6m. To increase the maximum driveway width from 6.0m to 8.0m. To allow three adjacent parking spaces in a driveway.

Tuomas Minor confirmed that the sign was posted. The agent for the applicant commented on converting the building into affordable housing with three units inside. Chair Petersen asked the agent who he was representing. The applicant responded he represented the owner, Dave Sidorski. Chair Petersen asked the Committee if the Members had any conflicts of interest. Member Corbett declared a conflict of interest with the application and left the hearing.

COMMENTS:

The Assistant Secretary-Treasurer read the correspondence,

- Synergy North, Realty Services, and Engineering all had no comments.
- Building Services commented to ensure water, sewer and stormwater services are extended to the property.
- Parks and Open Spaces had no comments or concerns.

Planning Comments were read by Planning Technician Mezzatesta on behalf of Planner Crago, confirming that the four tests were met, the application is consistent with the Provincial Policy Statement and does not conflict with the Growth Plan for Northern Ontario. Planning Services supports the application as presented.

Member Roy asked about parking on the City right of way. Engineering responded they would not need a permit to park on their own property but would need a permit to park on the City's right of way. Member Roy asked about fencing. Planning responded that

there is no curb, and fences is By-Law Enforcement. Applicant commented they will do due diligence with permit process.

Chair Petersen called for a vote on the approval of the application. All members were in favour. The majority of members have supported the approval of the application and therefore the application was approved.

Member Corbett returned to the hearing.

4. Application No. **A-30-2025**

Syl Menic
740 Grey Crescent

The Assistant Secretary-Treasurer provided an overview of the Minor Variance. Minor Variance application is to permit three driveways on the property. To reduce the minimum location of a driveway from an intersection of two street allowances from 9.0m to 7.4m. To reduce the minimum length of a parking space abutting a wall from 6.0m to 5.69m.

Syl Menic agent for the applicant confirmed the sign was posted. Mr. Menic confirmed the applicant he represented was a company numbered 1000005303 Ontario Inc. owned by Mitch Romeo. Chair Petersen asked the Committee if there were any Conflicts of Interest. Members had no Conflicts of Interest.

COMMENTS:

The Assistant Secretary-Treasurer read the correspondence,

- Synergy North, Realty Services, and Engineering all had no comments.
- Building Services commented to ensure water, sewer and storm services are extended to the property.
- Parks and Open Spaces commented 1) There are two boulevard street trees adjacent to the south edge of the property. The site plan is only indicating the westerly tree. We assume this means the Applicant is proposing to remove the other tree. We would oppose the removal of the tree and prefer the driveway be moved to accommodate the preservation of the tree. If the Applicant can demonstrate to the Parks and Open Spaces Division that the preservation of the Street tree is not possible, then the Applicant will be required to provide a 2 for 1 replacement and pay the value of two times the street tree fee of \$500 per tree. The proposed driveway distance to the adjacent westerly tree is not dimensioned but appears that it may not be offset far enough to accommodate preservation to the drip line of the existing tree. The Parks and Open Spaces Division recommend the driveway location be adjusted to be located outside the drip line. 2) Given then above, Parks and Open Spaces Division recommends approval of the minor variance be conditional on the Applicant satisfying the Parks and Open Spaces Division with respect to the preservation of existing trees to Parks and Open Spaces Standards and Specifications and if it is agreed preservation is not possible then the Applicant providing 2 for 1 street tree compensation.
- Written comments from two opposing abutting neighbours concerned about the extra driveways, snow removal, parking, increased traffic congestion, lower property values, increased safety issues, build is too large for lot, does not fit in for neighbourhood, green space will not be valued, and trees will be cut down and not replanted.
- Thunder Bay Strategy and Engagement commented Net Zero Strategy proposed to include at least 2 level 2 charging stations in the multi residential units for future visitor, which would increase property values, have potential higher occupancy rates, promote environmentally attractiveness, promotes electric vehicles, reduces charging distances, become a leader in sustainability, aligns with the City's broader goals and is environmentally responsible.
- Two opposing speakers spoke in person: Speaker one opposed to the application concerned that land was donated play space and now sold with little communication with community, concerns of increased safety due to traffic congestion, parking (limited in driveways and on street), lower property values,

trees being destroyed, the build being bigger than the lot, the 4-plex not fitting in the design of the street (rest of homes are singles bungalows) and has petition on behalf of many neighbours. Speaker two concerned of safety of families, increased traffic, build too big for lot, loss of privacy, no communication throughout the process, and close-knit neighbourhood and fear families will move away due to build.

Planning Technician Mezzatesta presented Planning Comments, confirming that the four tests were met, the application is consistent with Provincial Policy Statement and does not conflict with the Growth Plan for Northern Ontario, for variance 1 and 2 and recommends approval for variances 1 and 2. Planning Services recommends refusal of variance 3.

Member Corbett asks about the building permit style. Planning responded the concerns of the speakers are more with the building and zoning. The application is for driveways and the setback from the corner and zoning by-law already permits a four plex on the property. Member Phillips asked if the building is a one story or two-story layout. The agent commented it is a two-story layout. Member Roy asked if there was a clause for the donated then sold land, was it done legally. Speaker responded it was donated by Fort William Kinsmen and concerns were brought to the City and they were told no records were found. Speaker tried to purchase the land to discover it was already sold, owner communicated he was going to build a duplex then plans changed to four plex with garage with no communication to community and speaker has concerns for community safety. Member Roy asked how Planning looks at neighbourhoods when reviewing applications. Planning responded by using the Zoning By-Laws, what is permitted and the Provincial Planning Statement, and the Growth Plan for Northern Ontario for guidelines. Member Roy asked the agent for the layout of the build. Chair Petersen clarified the request as the agent was having issues hearing with his computer connection. The agent responded there is two outside parking spaces at the front and two indoor parking spaces on the east side. Chair Petersen confirmed there was a garage on the main floor with living space on the main floor and total living space on the second floor. The agent agreed. Member Rizzuto asked if on street parking was permitted. Engineering confirmed on street parking was permitted. Chair Petersen asked why these variances were asked and how does it impact the development. The agent commented that the variances were asked to meet the minimum parking requirements for the number of parking spaces needed as well as the number of driveways that can be had for the frontage and side yard of the property. The agent comment that this topic had come up in previous applications and possibly Planning could address in a comprehensive zoning amendment. The reduction in space from 6m to 5.69m for parking, the agent disagreed, felt there was enough room for parking two vehicles in the spaces and researched some other cities and did not find 6m in their Zoning By-Law requirements and would like it noted that the space is practical for the situation. Chair Petersen commented how can this build become more positive for the neighbourhood. The speaker responded the building itself cannot as no one can answer their questions. Chair commented the Committee is beyond their scope and not sure as to where to send them for assistance. Chair Petersen commented that without the variances parking would be a free for all, so the applicant is trying to make it better and the speaker understood the process. Chair Petersen asked Planning who allows the four plex rather than a duplex, which act, or law allows the decision. Planning responded the Planning Act allows the Municipalities to implement the Zoning By-Laws, the enacting is done by City Councils, they approve the Zoning By-Laws, Committee of Adjustments can make minor changes that do not completely change the intent of the of the Zoning By-Law. Provincial Planning Statement and Growth Plan for Northern Ontario also provide guidelines. Member Corbett asked Supervisor Lopes where to direct the speaker regarding the sale of the property. Supervisor Lopes responded Supervisor Zawadzki from Realty Services could assist with the surplus land question. Supervisor Zawadzki commented the land was declared surplus in June 2024 and all proper procedures were followed. The speaker commented the land was donated as a children's play space in 1958 from the Fort William Kinsmen and asked how it could be surplus land. Supervisor Zawadzki responded that she would be willing to contact the speaker outside the hearing as she did not have the file with her. Member Corbett asked about the parking and the refusal of variance number three. Planning responded

it's to avoid parking on the City's right of way boulevard as there is not enough room in the garage and license agreement with the city would need to enter for the boulevard or 30 cm more space found for the garage. Member Corbett asked if the garages were removed and the driveways that go into them what would happen to the parking spaces attached to them, would the parking spaces be removed as well. Planning asked for a brief pause to answer the question. Member Corbett asked for Supervisor Zawadzki to give her contact information to the speaker and she gave her email address. Member Rizzuto commented that he thought there is enough room in the garage for the parking spaces in the 5.69m. Planning responded that standard parking is 6m so to get approval another configuration of parking would need to be made if no garage were on site. Chair Petersen polled the Committee to keep Variance three or to go with Planning's recommendation. Three members supported keeping in the variance three and two members supported Planning's recommendation.

The Assistant Secretary-Treasurer read the condition. The agent commented that the owner would make every effort to avoid not removing the tree or the driveway entrance would not affect the drip line, if this could not be accommodated the 2 for 1 would take effect.

Chair Petersen called for a vote. All members were all in favour. The majority of members have supported the approval of the application and therefore the application was approved.

5. Application No.: **A-33-2025**

Tuomas Minor
447 Oliver Road

The Assistant Secretary-Treasurer provided an overview of the Minor Variance application. The application is to reduce the minimum lot area for six homes from 660m² to 613.5m². To reduce the minimum lot frontage for six homes from 22m to 15.7m. To reduce the minimum landscaped area from 20% of the lot area (122.7%) to 19% (188.7m²).

Chair Petersen asked the applicant if he represented an owner. The applicant responded yes, he represented Belmont Holding Real Estate Co. Chair asked the Committee if there were any Conflicts of Interest. There were no Conflicts of Interest.

Tuomas Minor confirmed the sign was posted. The agent commented that this is the development of a previously mixed-use building when completed will be a residential six-unit building with complete renovations, accommodated parking, and landscaping.

COMMENTS:

The Assistant Secretary-Treasurer read the correspondence,

- Realty Services, Engineering, and Synergy North, and Realty all had no comments or concerns.
- Building Services commented to ensure water, sewer and storm services are extended to the property.
- Parks and Open Spaces had no comments.
- Thunder Bay Strategy and Engagement commented Net Zero Strategy proposed to include at least 2 level 2 charging stations in the multi residential units for future visitor, which would increase property values, have potential higher occupancy rates, promote environmentally attractiveness, promotes electric vehicles, reduces charging distances, become a leader in sustainability, aligns with the City's broader goals and is environmentally responsible.
- Public Comment from two abutting Neighbours: one in support of application will have a positive impact on the neighbourhood, second in opposing of the application with concerns of increasing rentals, crime, lack of responsibility in upkeep of property, rodents due to garbage increase/ not properly cleaned up, safety issues, more noise, and traffic.

Planning Comments read by Planning Technician Mezzatesta on behalf of Planner Crago, confirming that the four tests were met, the application is consistent with the

Provincial Policy Statement and does not conflict with the Growth Plan for Northern Ontario. Planning Services supports approval of the application as presented.

Member Corbett asked about de-paving the property and restoring the landscaping. The applicant commented the westside will be restored on the frontage and the north side a gravel driveway will be decommissioned and restored to landscape. Member Corbett asked about minor variance being a small amount. Planning responded, under the Planning Act, the whole property comes under review, the request is 1% and they are doing significantly more improvement. Member Phillips asked the building is remaining residential and not commercial and the applicant confirmed residential only.

Chair Petersen called for a vote. All members were in favour. The majority of members have supported the approval of the application and therefore the application was approved.

6. Application No. **A-35-2025**

Ryan Jones, Cory Stechyshyn
92 Machar Avenue

The Secretary-Treasurer provided an overview of the Minor Variance application. The application is to reduce the minimum lot frontage for fifteen homes from 40m to 32.9m. To increase the maximum height from 10.0m to 15.0m. To increase the maximum number of homes from six per lot to fifteen. To increase the maximum lot coverage from 40% to 42%. To reduce the minimum rear setback from 3.0m to 1.2m for a patio and 2.0 for the building face. To reduce the minimum front setback from 6.0m to 3m for a patio and 3.0m for the building face. To reduce the minimum landscaped area from 20% to 16%. To reduce the minimum number of parking spaces from 1.25 to 1.0 per home. To reduce the minimum number of loading spaces from 1 to 0 spaces. To permit a patio to crossover the required landscaped area. To increase the maximum height in area three from 10m to 15m.

Ryan Jones confirmed the sign was posted. The applicant commented he purchased the property from the city and is looking to build additional units.

COMMENTS:

The Assistant Secretary-Treasurer read the correspondence,

- Realty Services, Synergy North and Engineering all had no concerns or objections.
- Building Services commented to ensure water, sewer and storm services are extended to the property. A record of Site Condition may be required based on previous use as commercial parking lot.
- Parks and Open Spaces commented for the information for the applicant, as compensation for the reduction in landscaping and higher density of development during site plan control process the Parks and Open Spaces Section will be requiring enhanced landscaping utilizing trees, shrubs, and perennials in the landscaped areas and especially those that front the street. Street trees will also be required on the street frontage.
- Thunder Bay Strategy and Engagement commented Net Zero Strategy proposed to include at least 2 level 2 charging stations in the multi residential units for future visitor, which would increase property values, have potential higher occupancy rates, promote environmentally attractiveness, promotes electric vehicles, reduces charging distances, become a leader in sustainability, aligns with the City's broader goals and is environmentally responsible.
- Public Comment from abutting opposed neighbour – concerned about the number of homes, increased services, increased parking, increased traffic congestion, safety, increased height, increased noise, lack of green space, lack of view and decreased tourism.

Supervisor Lopes presented the Planning Comments, as it is consistent with the Provincial Policy Statement, does not conflict with the Growth Plan for Northern Ontario,

and passes the four tests for a minor variance. Planning Services supports the application with the following condition:

- The subject property is designated under Site Plan Control.

Member Corbett asked Planning about the home and garage that potentially encroach the property. Supervisor Lopes responded that a survey was needed for information. The applicant responded they will get a survey to confirm and have looked at the property, the area of concern is in a landscaped area, not building and vehicle areas, therefore they are not concerned. Member Corbett asked for clarification of the parking in laneway in the MS Zone. Supervisor Lopes responded it gives the applicant another option for parking as the laneway is maintained. Member Corbett asked in the UL Zone a two-story building is allowed; this application is for a four-story building. Supervisor Lopes responded a three-story building or 10m or depending on construction style can be built. Also, in the downtown area has a protection view also applies to the height which gives the area protected view of the harbour and is aligned and measured from the height of the Whalen Building for maximum height. Member Corbett asked when does after so many variances not become minor. Supervisor Lopes responded through the Pre- Consultation process, working with the applicant to arrive at what can and can not be supported. Member Roy asked what the applicants are plans for snow removal and storage. The applicant responded to remove snow as needed and to store snow in the landscaped areas. Member Roy asked what the previous use of the property was. The applicant was unsure but believed it to be a parking lot.

Chair Petersen asked the condition on the application is the Site Plan Control and asked Planning if it would be tied to the Permit application. Supervisor Lopes responded the designated by-law would come up right away and usually when the City sells land, the land is designated as Site Plan Control, and this application transaction may be completed before or after the file, so it is being asked as a condition. Chair Petersen asked applicant they agreed to the condition and applicant agreed.

Chair Petersen called for a vote. All members were in favour. The majority of members have supported the approval of the application and therefore the application was approved.

7. Application No. **A-36-2025**

Ryan Jones, Cory Stechyshyn
26 Nugent Street

The Assistant Secretary-Treasurer provided an overview of the Minor Variance application. The Minor Variance application is to reduce the maximum lot area for twelve homes from 1020m² to 1009m². To increase maximum lot coverage from 40% to 41%. To reduce the minimum front setback from 6.0m to 5.3m. To reduce the minimum exterior side setback from 3.0m to 1.5m. To reduce the minimum rear setback from 6.0m to 1.5m. To reduce the minimum separation distance between an accessory building and a main building on the same lot from 2m to 0m. To reduce the 3m landscaped strip to 1.6m in the exterior side yard on portions not occupied by barrier free parking space and its entrance along Nugent Street. To reduce the minimum number of parking spaces from 1.25 per home to 1.0. To reduce the minimum number of loading spaces from 1 to 0 on-site with 1 road -side loading space. To increase the maximum height from 10m to 12.8m. To permit primary vehicle access to a lot from a lane.

Ryan Jones confirmed sign was posted. The applicant commented this applicant was at Committee of Adjustment in 2018 with a similar footprint and was unable to complete due to COVID costs. Chair Petersen asked if there were any conditions placed on the application. The applicant responded it was under Site Plan Control. Supervisor Lopes commented it was a zoning by-law amendment through council for a much taller building (six stories and seventeen units, with stepped height), with site specific by-law amendment currently in place. Chair Petersen asked the applicant why they were not pursuing the previous application. The applicant responded the underground parking was too costly and the previous units building cost factors was too much and had to change the build to accommodate the parking and meet the zoning requirements.

COMMENTS:

The Assistant Secretary-Treasurer read the correspondence,

- Realty Services commented access to required parking via a city owned lane is conditioned upon the applicant applying for and successfully obtaining a License of Access from the City's Realty Services Section.
- Building Services commented to ensure water, sewer and storm services are extended to the property.
- Engineering and Synergy North had no comments.
- Parks and Open Spaces commented for the information for the applicant, as compensation for the reduction in landscaping and higher density of development during site plan control process the Parks and Open Spaces Section will be requiring enhanced landscaping utilizing trees, shrubs, and perennials in the landscaped areas and especially those that front the street. Street trees will also be required on the street frontage.
- Thunder Bay Strategy and Engagement commented Net Zero Strategy proposed to include at least 2 level 2 charging stations in the multi residential units for future visitor, which would increase property values, have potential higher occupancy rates, promote environmentally attractiveness, promotes electric vehicles, reduces charging distances, become a leader in sustainability, aligns with the City's broader goals and is environmentally responsible.
- Public comment written from abutting opposing neighbour- concerned about the increased height, fire risks, increased traffic congestion, increased parking, increased garbage, safety, drainage issues, lower property values, privacy, access to the laneway, snow removal, tree damage, and lack of green space.
- Public Comment from two opposing speakers concerned about lack of parking, snow removal, on street parking/calendar parking increased traffic congestion, safety, so many minor variances becoming major, lack of communication with community, changes to by-law setting presidents, fire risks, and environment hazards to creek.

Planning Comments were read by Planning Technician Mezzatesta on behalf of Planner Crago, as it is consistent with the Provincial Policy Statement, does not conflict with the Growth Plan for Northern Ontario and passes the four tests for a minor variance.

Planning Services recommends the denial of the accessory building in Table 3.2.2 as it does not pass the four tests. Planning Services supports the application with the following condition:

- That the applicant enters into a License of Access with the City to the satisfaction of the Realty Services for their use and maintenance of the portion of the laneway between the subject property and McVicar Street.

Member Rizzuto asked about the denial of the accessory building. The applicant commented it will be a part of the building, no longer needed as an accessory building. Chair Petersen asked the applicant if they would like the accessory building variance removed and the applicant agreed. Member Corbett asked the applicant how they would address the concerns of the speakers. The applicant responded that he would try to develop the property to the best possibility. He also fished in the creek, sees the parking challenges, there will be a garbage shed built, improved setbacks, fire walls, building codes followed, one parking space per unit, loading zone on street, improved laneway access and driveways meet zoning requirements. Member Corbett asked about the choosing the four-story building. The applicant commented it was about costs and practically. Member Corbett asked about the parking spaces that are 2.4m and 2.8 m in size and suggested that if they were all 2.4m that one more extra space could be added and asked the applicant if they planned for that. The applicant commented that it would have to be approved as the spaces are required to be 2.8m. Planning also responded standard parking spaces are 2.8m but depending on where they are the size does change and would need zoning approval. Member Corbett asked for a condition of an Environmental assessment be done for the application. Chair Petersen commented this would be discussed after all the questions. Member Phillips asked if the applicant had a snow removal plan and the applicant responded yes. Chair Petersen asked the speaker if the parking was not an issue or if 3 parking spaces were removed from the

build would the speaker still be opposed to the build. The speaker was concerned for the parking as the area had little street parking and the build has parking issues,

The Assistant- Secretary read the condition. Chair Petersen asked if there was a Site Plan Control on the application. Supervisor Lopes responded it already had been placed in 2018. Member Corbett asked about an environmental assessment for the area due to concerns of the river nearby. Chair Petersen clarified other departments would have responded if there were concerns. Planning clarified Lakehead Regional Conservation Authority responds when they have regulated area on the property. This area does not have regulated area on the property for Lakehead Regional Conservation Authority to review. Lakehead Regional Conservation Authority can only comment on flood risk and no longer comments on sustainability or wildlife. The applicant commented Lakehead Regional Conservation Authority did comment on the application in 2018 and gave their approval. Supervisor Lopes found comments from the 2018 file and noted there were no objections from Lakehead Regional Conservation Authority.

Chair Petersen called for a vote. All members were in favour. The majority of members have supported the approval of the application and therefore the application was approved.

8. Application **A-37-2025**

Emma Borho
1171 Oliver Road

The Assistant Secretary-Treasurer provided an overview of the minor variance application. The application is to reduce the minimum landscaped strip from 6.0m to 1.6m to accommodate an on-site sidewalk. To reduce the minimum number of parking spaces from 176 to 151.

Emma Borho, agent for the applicant confirmed the sign was posted. The applicant commented the application has a Site-Specific provision on the landscaped strip requirement and makes the minor variance no longer necessary.

COMMENTS:

The Assistant Secretary-Treasurer read the correspondence,

- Building Services and Realty Services have no comments.
- Engineering and Synergy North have no comments.
- Parks and Opens Spaces commented for the information of the applicant, as compensation for the reduction in landscaping and higher density of development during site plan control process the Parks and Open Spaces Section will be requiring enhanced landscaping utilizing trees, shrubs, and perennials in the landscaped areas and especially those that front the street. Street trees will also be required on the street frontage.
- Thunder Bay Strategy and Engagement commented Net Zero Strategy proposed to include at least 2 level 2 charging stations in the multi residential units for future visitor, which would increase property values, have potential higher occupancy rates, promote environmentally attractiveness, promotes electric vehicles, reduces charging distances, become a leader in sustainability, aligns with the City's broader goals and is environmentally responsible.

Planning Technician Mezzatesta presented the Planning Comments as it is consistent with the Provincial Policy Statement, does not conflict with the Growth Plan for Northern Ontario and passes the four tests for a minor variance. Planning Services supports the application as presented.

Chair Petersen asked the applicant if they would like the minor variance number one removed and the applicant agreed.

June 26, 2025

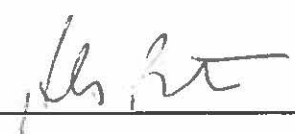
Chair Petersen called for a vote. All members were in favour. The majority of members have supported the approval of the application and therefore the application was approved.

OLD BUSINESS - None

NEW BUSINESS - Chair Petersen commented he was having issues with opening some of the emails. The Assistant Secretary-Treasurer would try to have them resolved for next meeting.

ADJOURNMENT

The meeting was adjourned at 5:53 pm.



CHAIR



SECRETARY-TREASURER

July 18, 2025



COMMITTEE OF ADJUSTMENT

DATE July 18, 2025

SPECIAL HEARING 07-25

TIME 12:00 p.m.

PLACE Council Chambers

* Electronic Participation using MS teams.

Andreas Petersen, Chair

Adam Crago, Planner II

*Tyler Rizzuto, Member

Arden Irish, Planner I

Normand Roy, Member

Decio Lopes, Supervisor

*Jodi Corbett, Member

* Ryan Furtado, Engineering Department

*Matthew Pascuzzo, Member

Penny Turner, Minute Recorder

ABSENT: Brian Phillips provided regrets.

Chair Petersen outlined the procedure which the Committee would follow in dealing with applications and then called for a poll of Disclosures of Interest. The Secretary-Treasurer polled the Committee Members.

DISCLOSURE OF INTEREST: Tyler Rizzuto had conflict with A-43-2025 Business Dealings and left the hearing.

CONFIRMATION OF AGENDA: Item A-43-2025 was the only application on the agenda.

APPROVAL OF MINUTES: Minutes from April 24, 2025, were circulated to the members prior to the meeting. Moved by Member Roy. Seconded by Member Pascuzzo to approve the minutes as presented. Minutes for June 26, 2025, were deferred to next meeting. The majority voted in favour of the approval Minutes and therefore it was approved.

APPLICATIONS

1. Application No. **A-43- 2025**

Stantec
1091 Central Avenue

The Secretary-Treasurer provided an overview of the application for a Minor Variance. The application is to reduce the minimum width of landscaped strips along all lot lines abutting a street allowance from 6m to 3.5m. To increase the maximum driveway width from 9m to 12.5m. To reduce the minimum length of a parking space from 6m to 5.5m.

The agent Sharron Yin confirmed the sign was posted.

July 18, 2025

COMMENTS:

Sharron Yin from Stantec made a presentation summarizing the minor variances from the application.

The Assistant Secretary-Treasurer read correspondence,

- Engineering, Realty Services, and Synergy North all had no comments.
- Thunder Bay Strategy and Engagement commented on the net zero strategy proposed reducing greenhouse gases by including least two, 2 level charging stations in the design for future residents and visitors. To increase the property values, potentially higher occupancy rates, environmentally attractive and responsible, promotes electric vehicles, reduces charging distances and leader in city's broader goals.

Planner Crago presented Planning Comments, the application is consistent with the Provincial Planning Statement and does not conflict with the Growth Plan for Northern Ontario and passes the four tests for a minor variances Planning Services supports the application as presented.

Member Corbett asked if the electric vehicle parking is part of infrastructure or a condition on the application. Chair Petersen commented these are comments from another group not conditions. And asked if the applicant would like to comment on the topic. The developer representing the applicant commented that they typically do not provide electrified vehicle parking spaces, they are working on a project across the street and plan to install a station with this project. There are limited suppliers and suppliers need incentives to become involved.

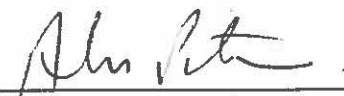
Chair Petersen asked which driveway was being widen and was there a traffic study completed. The applicant commented the driveway off Central Avenue is to be widened as well as there are two access roads from Golf Links Road which will be a right in and right out of the street and another access point will be from Innovation Drive. All these will help manage the traffic flow and a traffic study had been done. Chair Petersen asked Engineering about a traffic signalling system. Engineering commented that it is under review and with the site plan control working with traffic flow for future planning and Engineering has no concerns with the driveway widening in this application.

Chair Petersen called for a vote. All members were in favour. The majority of members have supported the approval of the application, and therefore the application was approved.

OLD BUSINESS - none

NEW BUSINESS - Member Corbett asked if information regarding the electric vehicle parking stations or if a spokesperson could give more information at the next meeting. Chair Petersen asked if the Assistant Secretary-Treasurer would more information on this topic for the next meeting.

ADJOURNMENT 12:30 pm


CHAIR

SECRETARY-TREASURER

CARRIED

DENIED

Mover

Seconder

July 31, 2025



COMMITTEE OF ADJUSTMENT

DATE July 31, 2025

MEETING NO. 07-25

TIME 2:00 p.m.

PLACE Council Chambers * Electronic Participation using MS teams.

Andreas Petersen, Chair
Tyler Rizzuto, Member
Jodi Corbett, Member
Brian Phillips, Member

Arden Irish, Planner I
Decio Lopes, Supervisor
*Ryan Furtado, Engineering Department
Danielle Thom, Strategy and Engagement
Penny Turner, Minute Recorder
Daniel Caratti, Minute Recorder Trainee

ABSENT: Matthew Pascuzzo and Normand Roy sent regrets.

Chair Petersen outlined the procedure which the Committee would follow in dealing with applications and then called for a poll of Disclosures of Interest. The Assistant Secretary Treasurer polled the Committee Members.

DISCLOSURE OF INTEREST: Chair Petersen A-38-2025 for Business dealings, Member Corbett A-40-2025.

CONFIRMATION OF AGENDA:

APPROVAL OF MINUTES: Minutes from June 26, 2025, were circulated to the Members prior to the meeting. Moved by Member Corbett, Seconded by Member Phillips to approve the minutes as presented. The majority of members voted in favour of the approval of the minutes and therefore it was approved.

APPLICATIONS

1. Application No.: **B-34-2025**

Michael O'Connor
5200 Loch Lomond Road

The Assistant Secretary-Treasurer provided an overview of the Consent to Sever Application.

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The application is to create one new parcel of land. The Severed lot would have lot frontage of 247m, irregular lot depth of 116m and lot area of 21,064m². The Retained lot would have lot frontage of 233m, lot depth of 400m and lot area of 167,333m².

Michael O'Connor confirmed the sign was posted.

COMMENTS:

The Assistant Secretary-Treasurer read correspondence:

- Synergy North, Building Services, and Realty Services all had no comments.
- Lakehead Regional Conservation Authority had no objections.
- Parks and Opens Spaces requests the condition of the 5% Parkland Dedication in the form of cash in lieu as the severance results in the creation of a new buildable lot. They are not requesting the Street tree fee as severance is outside the urban limit of the City. For the information of the applicant, there appears to be existing trees on the municipal right of way along the frontage of the severed lot. Any cutting of trees on the City right of way requires permission from the Forestry Section. If for a driveway, this would be granted through the driveway permit process.
- Engineering Comments were read by the Assistant Secretary Treasurer on behalf of Ryan Furtado; Engineering recommends standard Well Water Quantity Test and applicant reviews potential for well-to-well interference to ensure adjacent lands are not negatively impacted. No objection subject to the following condition: The applicant shall submit an updated lot grading and drainage plan for the severed and retained properties and shall construct easements as required to the satisfaction of the Engineering and Operations Division.

Supervisor Lopes presented Planning Comments, as it is consistent with the Provincial Planning Statement, does not conflict with the Growth Plan for Northern Ontario, and conforms to the Official Plan, and is bringing the subject property closer to compliance with the Zoning By-Law. Planning Services supports the application with the following conditions:

- That the applicant shall submit to the Secretary-Treasurer a proper legal description of any easements and the lands to be severed including confirmation of the lot frontage, lot depth, and lot area of the surveyed parcel, prepared by an Ontario Land Surveyor.
- That payment of the required Parkland fee is made to Realty Services or land is dedicated to the satisfaction of the Parks and Open Spaces Section, pursuant to subsection 51.1(1) and 51.1(3) of Section 51 of the Planning Act R.S.O. 1990 for each of the parcels to be severed.
- That the municipality's Well Water Quantity Testing Forms required for the severed parcel is completed and submitted to the satisfaction of the Building Services Division.
- That the preliminary approval from the Thunder Bay District Health Unit for the required on-site septic system on the parcel being created is received and submitted to the Secretary-Treasurer.

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- That a Phase 1 Archaeological Study is completed by a licensed archaeologist to the satisfaction of Planning Services.
- That a MDS I setback is calculated in accordance with the Ontario Ministry of Agriculture Food and Rural Affairs (OMAFRA) Minimum Separation Distance Guidelines (MSD I) is submitted to the satisfaction of Planning Services Division demonstrating that the requisite minimum distance between a 0.5ha building envelope for a potential dwelling and the neighbouring livestock barn and/or manure storage facility exists.
- That the H 15 Development Holding Provision is removed.

Chair Petersen asked the applicant if he understood and agreed to the conditions. The applicant understood and agreed to the conditions.

Chair Petersen asked about the fragmentation of the wetland. Planning responded the fragmentation of new property lines through wetland are discouraged and looked at on a case-by-case basis depending on the area and where it's being developed. This application was not near the water feature and to be able to fragment the property line, as following the Official Plan.

The Assistant Secretary-Treasurer read the conditions. Chair Petersen asked the applicant if there was a barn nearby. The applicant responded there was horses approximately one kilometre away. Chair Petersen asked the applicant if the well draw down test was completed. The applicant commented it has not been completed yet. Chair Petersen confirmed with applicant that he understood and agreed to the conditions and the applicant confirmed that he understood and agreed.

Chair Petersen called for a vote on the approval of the application. All members were in favour. The majority of members have supported the approval of the application, and therefore the application was approved.

Member Corbett left the hearing due to conflict with application B-40-2025.

2. Application No. **B-40-2025**

Matthew Gulka
205 Demchuk Road

The Secretary-Treasurer provided an overview of the Consent to Sever application. The application is to sever a lot addition with irregular depth of 103.9m and area of 4060m² from 205 Demchuk Road to 115 Demchuk Road.

Matthew Gulka confirmed the sign was posted.

COMMENTS:

The Assistant Secretary-Treasurer read the correspondence:

- Building Services and Realty Services had no comments.
- Synergy North and Engineering had no comments.
- Lakehead Region Conservation Authority had no objections.

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- Parks and Open Spaces requested the 5% Parkland Dedication fee in the form of cash in lieu as the severance results in the creation of a new buildable lot and does not request the street tree fee as the severance is outside the urban limit of the city. For the information of the applicant, there appears to be existing trees on the municipal right of way along the frontage of the severed lot. Any cutting of the trees on the City's right of way requires permission of the Forestry Section. If for a new driveway, this would be granted through the driveway permit process.

Supervisor Lopes presented Planning Comments on behalf of Planner Crago, as it is consistent with the Provincial Planning Statement, does not conflict with the Growth Plan for Northern Ontario, and conforms to the Official Plan and Zoning By-Law.

Planning Services supports the application with the following conditions:

- That the applicant shall submit to the Secretary-Treasurer, a proper legal description of any easements and the lands to be severed including confirmation of the lot frontage, lot depth, and lot area of the surveyed parcel, prepared by an Ontario Land Surveyor.
- That the parcel to be severed is conveyed to the registered owner of the McIntyre PT Mining LOC 29 RP 55R 4638 Part 3 RP 55R 14709 Part 11 (115 Demchuk Road) and Registered in the same name and interest, and that Section 50(3) of the Planning Act R.S.O. 1990 shall apply to all subsequent conveyances and transactions.

Members had no questions.

The Assistant Secretary-Treasurer read the conditions.

Chair Petersen called for a vote on the approval of the application. All members were in favour. The majority of members have supported the approval of the application and therefore the application was approved.

Member Corbett returned to the hearing. Chair Petersen left the hearing due to conflict with Application A-38-2025 and Member Rizzuto became Acting Chair.

3. Application No. **A-38-2025**

Trevor Pennell
1011 Red Pine Way

The Assistant Secretary-Treasurer provided an overview of the Minor Variance. Minor Variance application is to increase the maximum height of an accessory building from 6.1m to 7.4m.

Trevor Pennell confirmed the signs were posted.

COMMENTS:

The Assistant Secretary-Treasurer read the correspondence,

- Building Services and Realty Services had no comments.
- Synergy North and Engineering had no comments.

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- Parks and Opens Spaces had no objections.

Supervisor Lopes presented Planning Comments on behalf of Planning Technician Mezzatesta, as it is consistent with the Provincial Planning Statement, does not conflict with the Growth Plan for Northern Ontario, and passes the four tests for a Minor Variance. Planning Services supports the application as presented.

Members had no questions.

Acting Chair Rizzuto asked the applicant if they understood and agreed to the Planning Comments and the applicant understood and agreed.

Acting Chair Rizzuto called for a vote. All members were all in favour. The majority of members have supported the approval of the application and therefore the application was approved.

Chair Petersen returned to the hearing.

4. Application No. **A-39-2025**

Ray Atwood and Barbara Benwell
324 McIntyre Street

The Assistant Secretary-Treasurer provided an overview of the Minor Variance. Minor Variance application is to increase the maximum height for an accessory building from 4.6m to 7m and to increase the wall height of an accessory building from 3.2m to 5.2m.

Ray Atwood confirmed the signs were posted.

COMMENTS:

The Assistant Secretary-Treasurer read the correspondence,

- Building Services commented to ensure water, sewer and storm services are extended to the property.
- Synergy North and Engineering had no comments.
- Realty Services and Parks and Open Spaces had no comments.
- Public Comment from an abutting neighbour had no objection.

Supervisor Lopes presented the Planning Comments on behalf of Planner Crago, as it is consistent with the Provincial Planning Statement, does not conflict with the Growth Plan for Northern Ontario, and passes the four tests for a Minor Variance. Planning Services supports the application with the following condition:

- That prior to the issuance of the required Building Permit that an easement application to allow for vehicular access to the rear yard is approved by the Committee of Adjustment and subsequently registered to the satisfaction of Planning Services.

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Chair Petersen asked if the applicant understood and agreed to the condition and the applicant understood and agreed.

Chair Petersen asked about the easements. Planning responded that the easements are owned by the municipality and can be applied for. The applicant responded the access to the new garage is through the laneway which many of the neighbours access, and the neighbours all help keep the clean and plowed during the winter. Chair Petersen asked if the neighbours would have to agree and register the portion of the easement and Planning agreed. Chair Petersen asked the applicant if he had spoken to the neighbours. The applicant responded he had spoken with all the neighbours except for one who is on the corner who really does not access the laneway.

Chair Petersen called for a vote. All members were all in favour. The majority of members have supported the approval of the application and therefore the application was approved.

5. Application No. **A-41-2025**

Per Lundstrom
221-223 Bruce Street

The Assistant Secretary-Treasurer provided an overview of the Minor Variance application. The application is to reduce the minimum lot frontage for four homes from 18m to 17.41m.

Per Lundstrom confirmed the signs had been posted.

COMMENTS:

The Secretary-Treasurer read the correspondence,

- Building Services commented to ensure water, sewer and storm services are extended to the property.
- Synergy North and Engineering had no comments.
- Realty Services and Parks and Open Spaces had no comments.
- Thunder Bay Strategy and Engagement commented Net Zero Strategy proposed reducing green house gases by including at least two level two charging stations in the design for future residents. Increases property values, potentially higher occupancy rates, environmentally attractive and responsible, promotes electric vehicles, reduces charging distances, leader in sustainability, and aligns with city's broader goals.

Supervisor Lopes presented the Planning Comments on behalf of Planning Technician Mezzatesta, as it is consistent with the Provincial Planning Statement, does not conflict with the Growth Plan for Northern Ontario, and passes the four tests for a Minor Variance. Planning Services supports the application as presented.

Member Corbett asked about the electric vehicle comments from Strategy and Engagement. Strategy and Engagement commented they are encouraging developers

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to be green and environmental responsible in their planning and developments, and they cannot make comments into conditions on the applications.

Chair Petersen called for a vote on the approval the application. All members were in favour. The majority of members have supported the approval of the application and therefore the application was approved.

6. Application No.: **A- 44-2025**

Jennifer Davidson, Urban Abbey
34 Machar Avenue

The application was deferred to the August 28 hearing.

7. Application No. **A-48-2025**

Ken Perrier
235 Simpson Street

The Assistant Secretary-Treasurer provided an overview of the application. To seek permission under Section 45(2)a) i) of the Planning Act to expand the building containing a non-conforming use. The proposed expansion includes increasing the Ground Floor Area (GFA) of the existing emergency shelter by 163.5m².

The agent Ken Perrier for the applicant confirmed the sign was posted.

COMMENTS:

The Secretary-Treasurer read the correspondence,

- Building Services and Realty Services had no comments.
- Engineering and Synergy North had no comments.
- Parks and Open Spaces had no concerns.

Supervisor Lopes presented the Planning Comments, as it is consistent with the Provincial Policy Statement, does not conflict with the Growth Plan for Northern Ontario, and conforms to the Official Plan, and results in appropriate development of the site that will not adversely affect the surrounding properties or neighbourhood. Planning Services supports the application as presented.

Member Corbett asks Planning that this application not the typical minor variance and to clarify. Planning responded that the Committee may see many types of applications such as consent to sever, changes in Zoning By-laws, interpretations in Zoning By-laws, permissions in non-conforming uses, to name a few and in today's application permission to enlarge.

Chair Petersen called for a vote on the approval of the application. All members were in favour. The majority of members have supported the approval of the application and therefore the application was approved.

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OLD BUSINESS - None

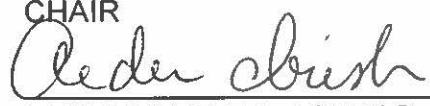
NEW BUSINESS - Danielle Thom from Strategy and Engagement summarized role and has approximately up to 2027 to review with stakeholders, focus groups, social housing, the public to education on Green and Environmentally friendly responsible building and developing.

ADJOURNMENT -

The meeting was adjourned at 3:36 pm.



CHAIR



SECRETARY-TREASURER

CARRIED

DENIED

Brian Phillips
Mover

Tyler Rizzuto
Seconder



Mayor's Taskforce on Building More Homes Advisory Committee Meeting Minutes

Wednesday, October 15, 2025, 12:32 p.m.

McNaughton Room - 3rd Floor, City Hall

1. Mayor's Taskforce on Building More Homes Advisory Committee Meeting 08-2025

Chair: Mayor Ken Boshcoff

2. Members

Mayor Ken Boshcoff

Justyn Desjardins - Representative - Institution Delivering Construction and Trades Training

Harold Lindstrom - Representative - Construction/trades Association involved in Housing Construction

Paul Magiskan - Representative - Indigenous led Stakeholder with Affordable Housing Development Experience

Ken Ranta - Representative - Public/Non-Profit Housing Organization involved in Affordable Housing

John Stephenson - Member of Public with Working Knowledge of Research involvement in Housing and Housing Affordability and Development

3. Officials

John Collin, City Manager

Joel DePeuter, Director - Development Services

Summer Stevenson, Project Manager - Housing Accelerator

Larry Joy, Policy Assistant to the Mayor

Katie Piché, Council & Committee Clerk

4. Disclosures of Interest

There were no disclosures of interest declared.

5. Agenda Approval

MOVED BY: Ken Ranta
SECONDED BY: Harold Lindstrom

WITH RESPECT to the October 15, 2025 meeting of the Mayor's Taskforce on Building More Homes Advisory Committee, we recommend that the agenda as printed, including any additional information and new business, be confirmed.

CARRIED

6. Confirmation of Previous Minutes

The Minutes of Meeting 07-2025 of the Mayor's Taskforce on Building More Homes Advisory Committee, held on September 17, 2025, to be confirmed was distributed separately on Tuesday, October 14, 2025.

MOVED BY: John Stephenson
SECONDED BY: Justyn Desjardins

THAT the Minutes of Meeting 07-2025 Mayor's Taskforce on Building More Homes Advisory Committee, held on September 17, 2025, be confirmed.

CARRIED

7. Roundtable

Members and Administration provided updates. The following items were discussed:

- Smart Growth Action Plan Update- draft complete, will be presented to Council October 21
- 2026 City Budget - proposed 2.6% tax levy increase
- One Stop Customer Service Shop

- Will service levels be affected?
- One Stop Development Shop, very good response
- Funding Agreement - Growth CIP
- Upcoming Planning Conference - October 2025
- Expressions of Interest - municipally owned properties (surplus lands), strong response -to be presented at the October 28 Growth Standing Committee. Possible endorsements from Growth Taskforce and Mayor's Taskforce
- 3rd Annual Lakehead University Climate Gathering- Topics: residential retrofits, environmentally responsible
- Very busy construction season
- High demand
- Government funding for training
- Education on retrofits
- Spec home builders - concerns, high costs, spec homes harder to sell
- TBDSSAB Board meeting, investment, affordable housing: [RPT-2025-29-ISS-Supported-Affordable-Transitional-Housing-Update.pdf](#)
- Numerous new units, mostly retrofits/conversion/redevelopment projects

Discussions were held relative to demand vs. ability to supply, waitlists for housing, many applicants, transitional housing units under construction, expression of interest-affordable housing.

- Large project cancellation
- Transitional housing unit – Bertrand Court - first intake October
- Roundtable Panel with NAN
- LUINA labour force development event
- Need for equipment operators
- Reminder – Build Tbay Conference – February 5, 2026
- Misinformation in community re: lot availability

- Lobbying efforts
- Federal housing strategy – What's to come for Thunder Bay?

8. Subdivision Update

Handout entitled "Vacant Lots in Plans of Subdivision" was distributed on desks.

Supervisor- Planning Services Decio Lopes provided an overview on the status of approved subdivisions and discussed the following:

- Vacant lots ready for building permits
- Lots to be available once registered
- Lots draft approved but not available for building
- Rural Settlements- partial services
- Urban Settlements- full services
- Draft approved plans of subdivision
- potential number of units

A discussion was held relative to the aging population and the desire to move from rural to the City to have more access to amenities.

Director- Development Services Joel DePeuter and Decio Lopes responded to questions.

Further discussion was held relative to lot vs. unit, density potential, affordable housing, accommodating multi-unit, multi-unit new construction-geared towards rental units, zoning by-law updates, builders want best return on investment.

9. Grant Project Updates

Project Manager Summer Stevenson provided a PowerPoint presentation relative to grant projects around the city and the status of approved projects. Images of current projects that received funding through the Housing Accelerator Fund were viewed. Summer Stevenson provided an overview of each project.

A discussion was held relative to legalizing illegal suites.

It was noted that an update would be provided at the November Taskforce

meeting, relative to city owned surplus lands.

10. Housing Accelerator Fund (HAF) Action Plan Update

Memorandum from Project Manager Summer Stevenson, dated October 8, 2025, providing a HAF update for the month of October.

Summer Stevenson provided an overview including updates on the following:

- housing target progress
- permit projections
- action plan initiatives

Discussion was held relative to annual HAF targets and how most municipalities will not meet their targets this year, due to lack of tradespeople and rising costs.

It was noted that an update would be provided at the November Taskforce meeting, relative to the City's Smart Growth Plan, including an update and progress on the vacant/dilapidated building program.

11. Next Meeting

The next meeting date will be held on November 19, 2025 at 12:30 p.m. in the McNaughton Room.

12. Adjournment

The meeting adjourned at 2:06 p.m.



September LRCA Board Meeting
Lakehead Region Conservation Authority
September 24, 2025, at 4:30 PM
130 Conservation Road/Microsoft Teams

Members Present:

Albert Aiello, Grant Arnold, Robert Beatty, Donna Blunt, Rudy Buitenhuis, Dan Calvert, Sheelagh Hendrick, Brian Kurikka

Members Present Virtually:

Greg Johnsen, Jim Vezina

Members Not Present:

Trevor Giertuga

Also Present:

Tammy Cook, Chief Administrative Officer
Mark, Ambrose, Finance Manager
Ryne Gilliam, Lands Manager
Ryan Mackett, Communications Manager
Melissa Hughson, Watershed Manager
Melanie O'Riley, Administrative Clerk/Receptionist, recorder of minutes

1. CALL TO ORDER

The Chair called the meeting to order at 4:30 p.m.

2. ADOPTION OF AGENDA

THAT: the Agenda be adopted as published.

Motion: #103/25

Motion moved by Rudy Buitenhuis and motion seconded by Robert Beatty. **CARRIED.**

3. DISCLOSURE OF INTEREST

None.

4. MINUTES OF PREVIOUS MEETING

THAT: the Minutes of the Lakehead Region Conservation Authority Seventh Regular Meeting held on Wednesday, August 27, 2025 be adopted as published.

Motion: #104/25

Motion moved by Robert Beatty and motion seconded by Rudy Buitenhuis. **CARRIED.**

5. IN-CAMERA AGENDA

THAT: we now go into Committee of the Whole (In-Camera) at 4:32 p.m.

Motion: #105/25

Motion moved by Brian Kurikka and motion seconded by Robert Beatty. **CARRIED.**

THAT: we go into Open Meeting at 5:42 p.m.

Motion: #106/25

Motion moved by Robert Beatty and motion seconded by Brian Kurikka. **CARRIED.**

THAT: the In-Camera Minutes of the Lakehead Region Conservation Authority August 27, 2025 meeting be adopted as published.

Motion: #107/25

Motion moved by Dan Calvert and motion seconded by Albert Aiello. **CARRIED.**

*THAT: the Jarvela Real Estate Appraisals Ltd. quotation dated September 8, 2025, for \$7,800.00 plus HST related to a potential land acquisition is approved **AND FURTHER THAT** funds will be appropriated from the Land Acquisition Reserve.*

Motion: #108/25

Motion moved by Albert Aiello and motion seconded by Dan Calvert. **CARRIED.**

6. BUSINESS ARISING FROM PREVIOUS MINUTES

None.

7. CORRESPONDENCE

None.

8. STAFF REPORTS

None.

9. CHIEF ADMINISTRATIVE OFFICER'S REPORT

10. PASSING OF ACCOUNTS

THAT: having examined the accounts for the period August 1, 2025 to August 31, 2025 cheque #3637 to #3661 for \$109,814.06 and preauthorized payments of \$161,561.38 for a total of \$271,375.44, we approve their payment.

Motion: #109/25

Motion moved by Dan Calvert and motion seconded by Albert Aiello. **CARRIED.**

11. REGULATORY ROLE

Members were provided with the Plan Review program comments and Section 28 permits issued since last meeting.

12. PROJECTS UPDATE

12.1. Communications Manager Projects Update

It was noted that the Fall Mushroom Hike at Hazelwood Lake Conservation Area was very successful with 43 people participating.

It was noted that Staff were working on the 2026 annual fundraising calendar.

It was noted that the Communications Manager and Lands Manager attended the Lakehead University Student Orientation Fair at the LU Outpost.

It was noted that the Communication Manager and Environmental Planner assisted the Lakehead University Department of Natural Resources Management with their field school with a guided hike at Mission Island Marsh Conservation Area.

It was noted that the Communications Manager and Watershed Biologist presented a high-level overview of the LRCA and stewardship-specific initiatives at the Ministry of Natural Resources District Meeting.

It was noted that Staff met with Royal Canadian Legion Branch 5 members and discussed the programming for the upcoming Branching Out Program, funded by the Seniors Community Grant Program.

It was noted that the mural at the administrative office was completed by artist boy Roland. The project was partially funded by the Thunder Bay Community Economic Development Commission (CEDC).

12.2. Lands Manager Projects Update

It was noted that forestry operations within Block 2 at Wishart Conservation Area are ongoing.

It was noted that in collaboration with the Department of Fisheries and Oceans Canada and the Great Lakes Fishery Commission, the LRCA hosted a dedication ceremony for the permanent Neebing River Sea Lamprey Trap that is located on LRCA owned land. It was also noted that the new permanent trap on the Neebing River is the only indexing site on the Canadian side of Lake Superior.

12.3. Watershed Manager Projects Update

It was noted that the LRCA's Flood Forecasting Team attended the Provincial Flood Forecasting and Warning Program Conference held in Burlington on September 16th and 17th.

It was noted that Lake Superior's water level continues to be below average.

It was noted that the LRCA's Stewardship team continue to oversee projects at the office grounds. Projects include: an Office Rain Garden funded by TC Energy; new fencing to secure and contain Stewardship program assets; and establish a pad for the new cold frame greenhouse and staging areas which was funded by Thunder Bay Rotary Club and donated partially by the City of Thunder Bay.

It was noted that the Tender for the Floodway Diversion Channel dredging project was finalized. Invites went out with the expectation that a recommendation for a contractor to be determined by the end of October with work to be carried out beginning of November.

13. NEW BUSINESS

It was noted that the TD Friends of the Environment Foundation (TDFEF) would be visiting the TDFEF funded Hazelwood Lake Shoreline Planting Project on September 25, 2025.

Tammy Cook, CAO and Michelle Willows, Environmental Planner will be attending Ecological Gifts Program training that will be held in Toronto in October 2025.

A \$1006 donation was received from Dawson Trail Brewery from their Trail Blazer beer fundraiser, where \$1 was donated for every litre of Trail Blazer beer sold. The funds will be added to the Urban Conservation Area Reserve to assist in funding the upcoming project.

14. NEXT MEETING

The next meeting will be held on October 29 , 2025 at 4:30 p.m.

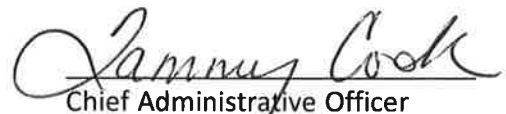
15. ADJOURNMENT

THAT: the time being 5:50 p.m. **AND FURTHER THAT** there being no further business we adjourn.

Motion: #110/25

Motion moved by Sheelagh Hendrick and motion seconded by Dan Calvert. **CARRIED.**


Chair


Chief Administrative Officer

City Council Report

REPORT NUMBER 372-2025-Corporate Services-Revenue

DATE

PREPARED

November 14, 2025

FILE

**CITY COUNCIL
MEETING DATE**

December 2, 2025

SUBJECT

2026 Interim Tax Levy

RECOMMENDATION TO CITY COUCIL

WITH RESPECT to Report 372-2025-Corporate Services-Revenue, we recommend that the 2026 interim tax levy be established at 50% of the 2025 final tax obligation;

AND THAT the 2026 interim tax levy be due in two installments, March 4 and May 6;

AND THAT the penalty shall be one and one-quarter per cent (1.25%) of the amount in default on the first day immediately following the installment due date for tax installments due in 2026;

AND THAT interest shall be one and one-quarter per cent (1.25%) against all amounts that have become due and remain unpaid. Such interest shall be calculated and imposed on the first day of the calendar month;

AND THAT any necessary by-laws be presented to City Council for ratification.

EXECUTIVE SUMMARY

This report recommends an interim property tax levy of 50% of the 2025 property tax obligation, collected over two installments due March 4 and May 6, 2026. This approach ensures steady cash flow, reduces borrowing costs, and offers taxpayers consistency for budgeting purposes. With approximately 43,200 taxable properties generating \$135.5 million in taxes, the interim levy will provide essential funds to meet operational needs before the 2026 tax rates are finalized.

It is recommended that penalty and interest rates for overdue taxes remain at 1.25%, encouraging timely payments and generating an estimated \$3.30 million in 2026.

DISCUSSION

The *Municipal Act, 2001* (the “Act”) provides that the interim levy shall not exceed 50% of the prior year’s annualized taxes. Annualized taxes reflect municipal and education taxes levied against the property at final billing, including all tax adjustments due to supplementary assessment and resulting from assessment appeals. For properties that are new to the assessment roll for the current year, and were not assessed in prior year, fifty per cent of the previous year’s tax rate for the properties’ applicable tax class will be applied to the property’s assessed value to generate an interim levy.

The Act provides that the percentage levied may be different for different property classes but shall be the same for all properties in a property class. Furthermore, taxes may be billed with a requirement that payment be made in one amount or in a series of installments. Different installments and due dates may also be established for different property classes.

The City of Thunder Bay has historically offered tax payments in four installments, two each for both the interim and final levy. The main advantages of installment billings are:

1. They reduce the cost of current borrowing (or reduce amount of lost interest income) if combined with the use of an interim levy.
2. They provide convenience to taxpayers so that they may budget for payments.
3. They provide steady cash flow.
4. They reduce tax delinquency by provision of earlier payments in the year.

Consistent with prior years, Administration is recommending an interim levy of 50% of the 2025 final property tax obligation with installment due dates of March 4 and May 6, 2026.

In 2025, there were approximately 43,200 taxable properties, which generated approximately \$271.0 million in municipal and educational taxes.

Penalty & Interest

The City may impose penalty and interest not to exceed 1.25% for the non-payment of taxes.

Historically, the City applies a penalty of 1.25% calculated on the installment amount that is not paid, the day after a tax installment is due.

The City also applies interest of 1.25% calculated on the tax balance that is overdue, on the first of each month. Interest is not calculated on the penalties or interest balance.

Penalty and interest revenue is approximately \$3.3 million annually.

Administration recommends a penalty rate of 1.25% and an interest rate of 1.25%.

FINANCIAL IMPLICATION

An interim levy will raise approximately \$135.5 million over two installments.

Penalty on property taxes of 1.25% is expected to generate revenue of approximately \$350,000 in 2026 and will be included in the 2026 Budget for consideration.

Interest on property taxes of 1.25% is expected to generate revenue of approximately \$2,950,000 in 2026 and will be included in the 2026 Budget for consideration.

CONCLUSION

It is concluded that an interim tax levy, and penalty and interest for non-payment of taxes, as recommended in Report 372-2025-Corporate Services-Revenue should be approved for the 2026 taxation year.

BACKGROUND

Section 317 of the *Municipal Act* provides authority for Council to levy interim taxes in advance of the adoption of the budget and tax rates for the year. The interim levy is required to provide cash flow to meet current operating requirements

REFERENCE MATERIAL ATTACHED

None.

REPORT PREPARED BY

Kathleen Cannon, CPA, Director – Revenue Division

REPORT SIGNED AND VERIFIED BY

Keri Greaves, CPA, Commissioner – Corporate Services & City Treasurer

Date 11/18/2025 (MM/DD/YEAR)

REPORT NUMBER 374-2025-Community Services-Recreation & Culture

DATE

PREPARED

November 14, 2025

FILE

**CITY COUNCIL
MEETING DATE**

December 2, 2025

SUBJECT

Affordable Access for Recreation and Transit (Pilot Extension)

RECOMMENDATION TO CITY COUNCIL

WITH RESPECT to Report 374-2025-Community Services-Recreation & Culture, we recommend that the Affordable Access to Recreation and Transit Pilot Program be extended from June 30, 2026 to December 31, 2026;

AND THAT any necessary by-laws be presented to City Council for ratification.

EXECUTIVE SUMMARY

This report provides an update on the Affordable Access to Recreation and Transit Pilot Program (Affordable Access Program) and recommends a six-month extension of the pilot from June 30, 2026 to December 31, 2026. The program was established in July 2023 as a 3-year pilot program to help reduce financial barriers to accessing recreation and transit geared towards adults in low-income households.

With endorsement from the Quality of Life Standing Committee, Administration recommends that the pilot program continue to the end of 2026 in order to align with the budget cycle, and avoid the potential need to make budget requests outside of the annual budget process. This extension will allow for a full calendar year of data for its final year to help inform recommendations on the future of the program. Extending it to the end of the calendar year will also give participants access to recreation credits and bus passes for the duration of the year.

DISCUSSION

The Affordable Access to Recreation and Transit Program was launched in July 2023 to help achieve the following goals:

- Making the cost of transit and recreation and culture programs more affordable for low-income individuals.

- Assisting residents living in low-income households by enabling them to spend less on transportation and recreation program costs, therefore being able to allocate more of their budget toward basic needs such as food, clothing, child care and accommodations.
- Improving program participants' well-being through increased opportunities to participate in and contribute to their communities.

The program intake is administered by Lakehead Social Planning Council. The program includes a single application process where adults that meet eligibility criteria may receive a \$350 recreation credit and/or a half price adult monthly bus pass.

Program Trends

Participation in the Affordable Access Program increased by 35% from year one (July 2023-June 2024) to year two (July 2024-June 2025).

Awareness of the program is growing, particularly with direct outreach to social service agencies. As of November 1, 2025, 93 individuals have received half price Adult Monthly Bus Passes, and 133 clients accessed a recreation credit in 2025.

Administration is exploring ways to further promote the program to target audiences. This includes, but is not limited to, continuing to work with PRO Kids staff to promote the program to parents who may not otherwise have a chance to participate in recreation or access transit themselves. This family-centred approach has proven to be successful, and the program is seeing an increase in participants that are parents of PRO Kids participants.

Program Eligibility

Eligible income threshold is based on the Low-Income Cut-Off +20% and participants must provide proof of residency in Thunder Bay. Applicants must also meet the age eligibility criteria (18+ for the recreation credit, and 25-59 for the Affordable Bus Pass).

Applicants must not be currently receiving transit assistance through Ontario Works (OW), Ontario Disability Support Program (ODSP) or the Passport Program if applying specifically for the Affordable Bus Pass. However, they are still eligible to apply for the recreation subsidy. Recreation credits may be used toward City recreation programs, admissions, paid-in-full memberships, rentals (including birthday parties), and other activities that are purchased through the PerfectMind registration system, excluding programs already subsidized by PRO Kids.

CONSULTATION

Administration sought feedback and endorsement on this recommendation from the Quality of Life Standing Committee on November 18, 2025. The Committee endorsed the recommendation to extend the pilot to December 31, 2026. Comments and feedback

provided by the Committee will be considered when making recommendations in the final report on the pilot program.

An applicant survey was distributed after the end of second full year of the program. 46 applicants responded. The survey provided a valuable opportunity to capture feedback on the impact of the program, identify challenges/barriers to applying or accessing credits/passes, and for suggestions on how to improve the program in the final year of the pilot.

Over 98% of respondents would like to see the program continue past the pilot. The most common benefits identified by respondents included:

- Allowing clients to access programs and services they otherwise could not afford
- Saving more of their money for basic needs like housing and food
- Improving quality of life
- Improving physical and mental well-being
- Having reliable transportation to access work, school, medical care, etc.

Testimonials

Through the applicant survey, there was a clear message that the program has had a significant impact on participants' lives. Below are some of the testimonials received:

"This program has literally saved my life & helped me to improve my health."

"Allowed me to access services at the Thunder Bay Complex, and provided affordable public transit to get there, much appreciated."

"The pilot program is an awesome way to not only afford recreational services but gets individuals involved."

"Prescribed pool therapy by Neurosurgeon & Physiotherapist. This is this only thing helping keep me out of a wheelchair. I would not be able to afford this at all on my own, & this is an amazing program."

"Thank you for this program, it helps me and many others and is a great way to support low income folks."

"Access to pool exercise which is physical therapy as I'm unable to do land exercise. Life changing. REDUCES PAIN. HELPS REGAIN FITNESS."

"I was able to join the Churchill Pool through the winter which was excellent for my mental and physical health. I've also been able to attend all of my appointments as now I have the affordable bus pass. I'm so grateful for this pilot program."

FINANCIAL IMPLICATION

The current budget for the program is \$231,600 per year split between the Transit and Recreation & Culture operating budgets. Based on program uptake trends and statistics, there is room to accommodate an increase in participants at no additional cost, as the participation level is still below the cap and total budget for participant allocation costs. The administrative fees for LSPC associated with a six-month extension is anticipated to be \$12,000, which will be included in the 2026 Operating Budget for City Council consideration.

BACKGROUND

The Affordable Access Program was created in response to the identified need for fee assistance through both the User Fee Review Project (Report 116/2021 – September 13, 2021 – Community Services - Recreation and Culture) and Transit Fare Strategy consultations (Memo – Transit Fare Strategy Update - July 19, 2021). A need for fee assistance in the adult population was identified for individuals that did not have access to other subsidies such as PRO Kids and ODSP or other discounted rates, but still faced financial barriers in accessing services.

Council approved the Recreation and Culture User Fee Model (R164/2021 – December 6, 2021) and asked Administration to report back with recommendations and implications for a proposed Affordable Access to Recreation and Culture Pilot by Q4 2022. Council also approved Transit Fare Strategy 2022-2026 (Report 163/2021) and asked Administration to report back with recommendations and implications for a proposed Affordable Monthly Bus Pass program by Q4 2022.

Council approved the 3-year Affordable Access Pilot Program in Report R 28/2022 (Community Services – Recreation & Culture). Recommendations in the report considered the objectives of the “Provincial Policy Framework on Affordable Access to Recreation for Ontarians: Everyone Plays” and addressed recommendations of the Recreation and Facilities Master Plan and Program and Services Review related to fee setting, subsidization and revenue generation.

The recommendations also aligned with the Transit Fare Strategy 2022-2026 which recognizes that residents living in low-income households have specific challenges that may reduce their access to public transit.

Administration provided an update after the first full year of the program was completed in November 2024 (374-2025-Community Services-Recreation & Culture).

Administration requested and received endorsement from the Quality of Life Standing Committee for the pilot’s extension on November 18, 2025.

REFERENCE MATERIAL ATTACHED

None.

REPORT PREPARED BY

Callie Hemsworth, Supervisor – Strategic Initiatives, Marketing & Community Support –
Recreation & Culture Division, Community Services Department

REPORT SIGNED AND VERIFIED BY

Kelly Robertson, Commissioner, Community Services

Date (11/20/2025)

City Manager's Department

Memorandum

TO:	Members of City Council	FILE:
FROM:	Krista Power, Director – Legislative Services & City Clerk	
DATE:	11/10/2025 (mm/dd/yyyy)	
SUBJECT:	Appointment of Acting City Clerks – Katie Piché and Crystal DePeuter	
MEETING & DATE:	City Council - 12/02/2025 (mm/dd/yyyy)	

In order to provide for the effective management of the Office of the City Clerk, and more particularly ensuring that the statutory responsibilities of the Clerk can be fulfilled during absences of the City Clerk and Deputy City Clerk, it is recommended that both Katie Piché and Crystal DePeuter be appointed as Acting City Clerks, effective December 2, 2025.

The *Municipal Act, 2001*, Section 228(4), provides authority the delegation of the duties of the City Clerk for the appointment of Acting City Clerks, as might be necessary.

Accordingly, the following motion is presented for City Council's consideration at its December 2, 2025 meeting, and if approved, By-law 89-2025 will be presented later in the evening.

WITH RESPECT to By-law 89-2025 being a By-law to Appoint two (2) Acting City Clerks, to be presented at the December 2, 2025 City Council meeting, we recommend that City Council pass a by-law to appoint two (2) Acting City Clerks for The Corporation of the City of Thunder Bay to support on-going office procedures, in the absences of the City Clerk and Deputy City Clerk;

AND THAT By-law 89-2025 to appoint Katie Piché and Crystal DePeuter as Acting City Clerks for The Corporation of the City of Thunder Bay be presented to City Council for ratification.

City Manager's Department

Memorandum

TO:	Members of Council	FILE:
FROM:	Krista Power, Director – Legislative Services & City Clerk	
DATE:	11/03/2025 (mm/dd/yyyy)	
SUBJECT:	Establishment of 2026 City Council – Special Sessions – Annual General Meetings (AGM)	
MEETING & DATE:	City Council - 12/02/2025 (mm/dd/yyyy)	

In accordance with Procedural By-law 217-2025, a calendar of meetings must be reviewed and approved by Council in advance of a calendar year. The 2026 Calendar of Meetings was ratified at the July 15, 2025 City Council meeting.

Establishment of 2026 City Council – Special Session – Annual General Meetings (AGM) for the Tbaytel, Thunder Bay Hydro and Community Economic Development Commission (CEDC) is also required.

The following recommendation is presented for Council's consideration:

WITH RESPECT to the Memorandum from Krista Power, Director – Legislative Services & City Clerk, dated November 3, 2025, we recommend that the following City Council – Special Session – Annual General Meetings be established as follows to commence at 6:30 p.m:

1. Tuesday, April 21, 2026 – Tbaytel AGM
2. Tuesday, May 19, 2026 – Hydro AGM
3. Tuesday, June 2, 2026 – CEDC AGM

AND THAT any necessary by-laws be presented to City Council for ratification.



City Manager's Department
Office of the City Clerk

Memorandum

TO:	Members of Council	FILE:
FROM:	Jeff Walters, Manager – Legislative Services and Deputy City Clerk	
DATE:	11/20/2025 (mm/dd/yyyy)	
SUBJECT:	Establishment of a Special Committee of the Whole – Citizens of Exceptional Achievement Annual Recognition Event	
MEETING & DATE:	City Council - 12/02/2025 (mm/dd/yyyy)	

In accordance with Procedural By-law 217-2025, a calendar of meetings must be reviewed and approved by Council in advance of a calendar year. The 2026 Calendar of Meetings was ratified at the July 15, 2025 City Council meeting.

Establishment of a Special Committee of the Whole – Citizens of Exceptional Achievement Annual Recognition Event is also required. This event allows award recipients to be recognized by Members of Council at an official event at City Hall. This meeting takes place outside of the regular meeting schedule.

The following recommendation is presented for Council's consideration:

WITH RESPECT to the Memorandum from Jeff Walters, Manager – Legislative Services and Deputy City Clerk, dated November 20, 2025, we recommend that a Special Committee of the Whole meeting be established on Wednesday, April 22, 2026 to commence at 6:30 p.m.;

AND THAT the 2026 Calendar of Meetings be updated accordingly;

AND THAT any necessary by-laws be presented to City Council for ratification.

November 20, 2025

RE: Update on Versorium's Central Avenue Generating Facility

Dear Mayor and Councillors,

This letter provides an update on Versorium's Central Avenue Generating Facility (the "Project").

After careful consideration, Versorium has decided to defer the Project to the IESO's next procurement window, which is expected to start in 2026. As a result, we will not be seeking a municipal support resolution at the December 2nd Council Meeting.

Over the past month, we have been refining the Project's design to fit within a smaller footprint, which has affected the Project's capability to provide heat to local businesses. We do not want to rush the design work or the associated commercial negotiations to meet the current procurement window timeline.

We would also like to take this opportunity to respond to the opinions expressed at the Growth Standing Committee meeting to ensure Council has accurate information. Attached is a summary of the key issues raised, along with additional information and clarification.

The key points are summarized below:

1. **The Project benefits Thunder Bay and Northwestern Ontario.** The Project will generate significant local economic benefits, including construction-related employment, local procurement opportunities, and increased tax revenues to the City of Thunder Bay, contributing to the city's broader objectives for responsible growth and community well-being.
2. **The Project Responds to the IESO's procurement.** The IESO, through its Long-Term 2 RFP, has identified a need for capacity resources to ensure system reliability. The Project directly addresses this identified need and will compete in an open, transparent, and competitive RFP process against other proponents and technologies, with the IESO selecting the lowest-cost projects.

3. **Natural gas-fired peaking power plants are a low-cost capacity resource.** The Provincial Government and the IESO have emphasized the importance of natural gas-fired power plants to Ontario's electricity system. New gas-fired peaking power plants will produce power when it is needed because other resources like wind and solar aren't available. Electricity ratepayers are protected from high costs by the IESO's competitive procurement.

We would like to sincerely thank the City of Thunder Bay and the community members who engaged with us at the open house and through other outreach activities. We look forward to returning in 2026 to request a municipal support resolution for the next procurement window.

Sincerely,

VEVSORIVM ENERGY LTD.

Further Information Regarding the Central Avenue Generating Facility

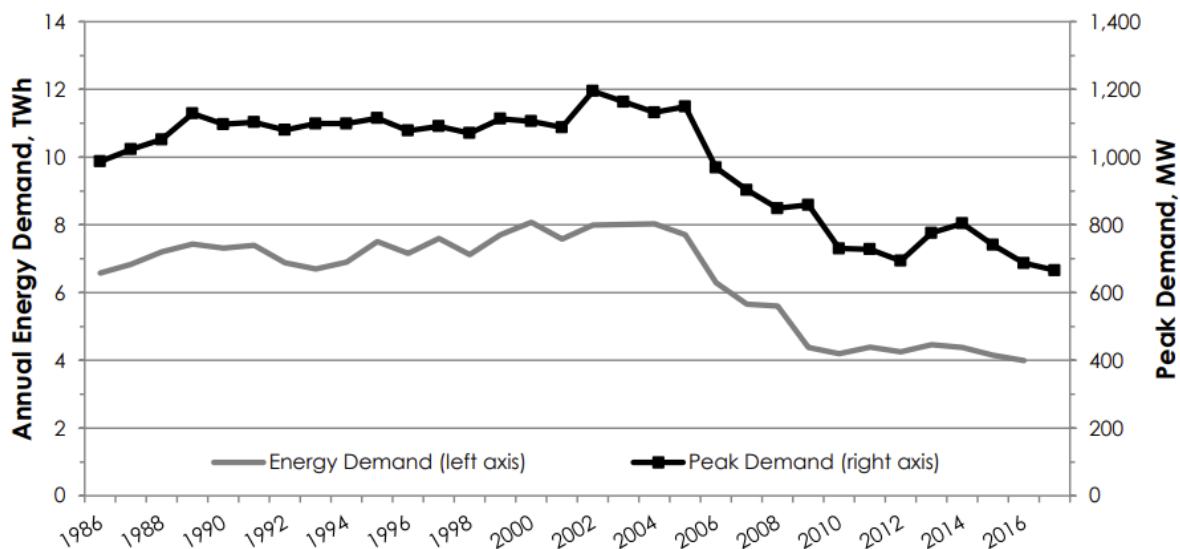
Q: What are the benefits of the Project?

The Project will generate significant local economic benefits, including construction-related employment, local procurement opportunities, and increased tax revenues to the City of Thunder Bay, contributing to the city's broader objectives for responsible growth and community well-being consistent with the City's Smart Growth Action Plan. The Project will also add capacity to the Thunder Bay area and Northwestern Ontario, which will support forecast demand growth in Northwestern Ontario and Thunder Bay.

Q: Do Thunder Bay and Northwestern Ontario need more electricity capacity?

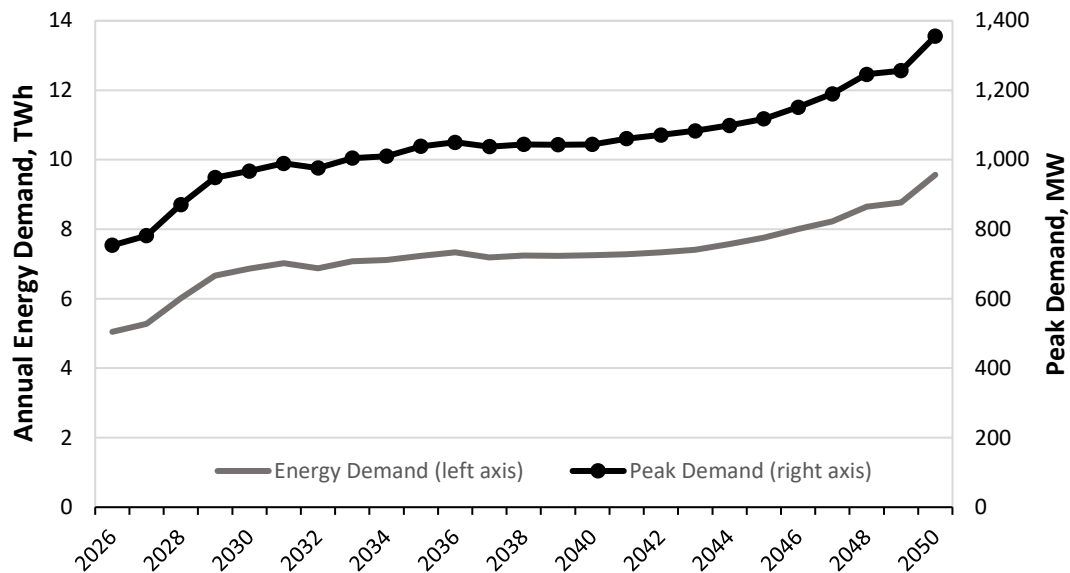
Northwestern Ontario electricity demand is currently lower than it was 25 years ago (see Figure 1 below). However, the IESO is forecasting significant growth over the next 25 years (see Figure 2 below). The demand growth is driven primarily by mining, ore processing, and electrification.

Figure 1 - Historical Northwest Ontario Electricity Demand (1986 to 2017)



Source: IESO Need Assessment for the East-West Tie, <https://ieso.ca/-/media/Files/IESO/Document-Library/regional-planning/bulk/Updated-Assessment-East-West-Tie-Expansion.pdf>

Figure 2 - IESO Forecast Northwest Ontario Electricity Demand (2026 to 2050)¹



This forecast growth has required the construction of major transmission lines, such as the East-West Tie, to transmit power from elsewhere in Ontario to Northwestern Ontario.

A power plant in Thunder Bay would serve growing loads in Northwestern Ontario as well as the larger transmission-connected loads, such as ore processing facilities, that are planning to connect in the Thunder Bay area.

Q: What is the role of natural gas-fired generation in Ontario's electricity system?

Both the Provincial Government and the IESO have made statements about the importance of natural gas-fired generation to reliably and affordably meet growing electricity demand in Ontario.

The *IESO's Municipal Guide - Role of Municipalities in the IESO's Second Long-Term RFP* states:

Natural gas plays a crucial role in maintaining the reliability of our system.
There is no other technology available today that can provide the same level of

¹ Data Source: 2025 Annual Planning Outlook, Hourly Demand Forecast – Zonal, Grid, <https://www.ieso.ca/-/media/Files/IESO/Document-Library/planning-forecasts/apo/2025/Hourly-Demand-Forecast-Reference-Scenario-Zonal-Grid.xlsb>.

operational flexibility needed to respond to changing electricity needs throughout the day and across the province.²

The Provincial Government's *Energy for Generations* states:

Natural gas generation will continue to play a critical role in Ontario's grid, balancing intermittent renewable power generation, such as wind and solar, supported by new energy storage technologies that are deployed at scale and other clean sources.

A premature phase-out of natural gas electricity generation would hurt electricity consumers and the economy. It could also put the reliability of the system at risk. In its 2021 Natural Gas Phaseout Study ("Decarbonization and Ontario's Electricity Sector: Assessing the impacts of phasing out natural gas generation by 2030"), the IESO found that completely phasing out natural gas generation by an arbitrary date of 2030 is not feasible and could lead to power system blackouts, a 60 per cent increase in residential electricity bills – about \$100 per month, on average – and slow the electrification of homes and industry.³

Q: Are natural gas power plants more expensive than wind and solar?

No, natural gas-fired power plants provide capacity at a much lower cost than wind and solar because wind and solar are intermittent resources that provide little to no dependable capacity. Third party consultants, including Lazard, have pointed to natural gas-fired peakers as the lowest cost capacity resource.⁴

Regardless of competing claims about cost, the IESO is running a technology-neutral, competitive process, and the lowest cost resources will be awarded contracts with up to 20% variance for other characteristics that are valued in the IESO's procurement.⁵

² IESO Municipal Guide: Page 12, [https://www.ieso.ca/Sector-Participants/Engagement-Initiatives/Engagements/Long-Term-RFP-Community-Engagement#:~:text=Municipal%20Guide%20%2D%20Role%20of%20Municipalities%20in%20the%20IESO%E2%80%99s%20Second%20Long%2DTerm%20Request%20for%20Proposals%20\(LT2%20RFP\).](https://www.ieso.ca/Sector-Participants/Engagement-Initiatives/Engagements/Long-Term-RFP-Community-Engagement#:~:text=Municipal%20Guide%20%2D%20Role%20of%20Municipalities%20in%20the%20IESO%E2%80%99s%20Second%20Long%2DTerm%20Request%20for%20Proposals%20(LT2%20RFP).)

³ Energy for Generations: Page 97- <https://www.ontario.ca/page/energy-generations>.

⁴ 2025 Levelized Cost of Energy+ Report, Lazard, page 28, <https://www.lazard.com/news-announcements/lazard-releases-2025-levelized-cost-of-energyplus-report-pr/>.

⁵ IESO Municipal Guide: Page 9.

Memorandum

TO: Krista Power, City Clerk **FILE:**

FROM: Councillor Greg Johnsen

DATE: 11/05/2025 (mm/dd/yyyy)

SUBJECT: Proposed Change to Ward and Town Hall meetings (By-law 225-1998 as amended)

MEETING & DATE: City Council – 12/02/2025 (mm/dd/yyyy)

My proposal is to update By-law 225-1998 last amended in 2019. This by-law governs Ward and Town Hall meetings to require a minimum of one (1) Ward or Town Hall meeting per year for all members of council. This By-law currently allows up to 4 meetings a year and has restrictions on the summer months and the months prior to a Municipal Election. This change would ensure that there is a defined minimum standard for City Council. Further, citizens from all areas of the city will have a structured, guaranteed opportunity to meet with members of council, express concerns, ask questions, and receive updates directly. Such a mechanism supports transparency by further opening this dialogue rather than relying solely on the Standing Committee or City Council meetings, or other dispersed public-input processes.

The purpose of this motion is to help strengthen the transparency, accountability, and public engagement between members of Council and the residents they represent by amending our current bylaw with respect to number of meetings to include a minimum of one (1) Ward or Town Hall meeting per calendar year.

In particular, the motion aligns with our recent governance changes, the information gained from the Council Composition Review, as well as the concerns expressed about the dissolution of some Boards and Committees. For instance, by adding a minimum standard, the public will recognize our ongoing efforts to not only to change and evolve, but our aim to enhance public engagement and clarity in how decisions are made.

Embedding a minimum of one (1) Ward or Town Hall meeting requirement complements this by localizing and regularizing public access to members of council and civic decision-making.

Finally, given that City Administration has begun hosting new events such as Thunder Bay Talks — informal, open-house style opportunities for residents to connect with staff about services, programs, and initiatives - Council should follow in-kind. These are positive steps towards enhancing accessibility and breaking down barriers between the municipality and residents. A minimum of one (1) Ward or Townhall meeting requirement complements this model by linking it to the elected official layer, reinforcing communication at the political-representative level, not just administrative.

In short, mandating a minimum of one (1) Ward or Townhall meetings per calendar year aligns with the broader direction of increased transparency, strengthened engagement, improved governance structure, and citizen-driven representation. It creates a predictable and regular link between residents, their wards, their City Council, and decision-making — reinforcing democratic legitimacy and community trust.

As outlined in this memorandum, I provide the following motion for council's consideration,

WITH RESPECT to the Memorandum from Councillor Greg Johnsen dated November 5, 2025, we recommend that Administration prepare an amendment to By-law 225-1998 (as amended) that requires each member of council to hold a minimum of one (1) Ward or Townhall meeting per year beginning in 2027;

AND THAT Administration bring this report and proposed by-law amendment to the Standing Committee on Finance and Administration in Q2 2026 prior to presentation to City Council for approval;

AND THAT any necessary by-laws be presented to Council for ratification.

C.C. John Collin, City Manager

Memorandum

TO: Krista Power, Director – Legislative Services & City Clerk **FILE:**

FROM: Councillor Trevor Giertuga
Chair – Inter-Governmental Affairs Committee

DATE: 11/24/2025

SUBJECT: Advocacy – Proposed Regional Consolidation of Conservation Authorities

MEETING & DATE: City Council - 12/02/2025

At the November 19, 2025 meeting of the Inter-Governmental Affairs Committee (IGAC), the committee heard a deputation from Tammy Cook, Chief Administrative Officer – Lakehead Region Conservation Authority (LRCA), requesting endorsement of a resolution calling on the Province of Ontario to maintain local, municipally governed conservation authorities and to opposed consolidating LRCA into the proposed “Huron-Superior Regional Conservation Authority” boundary configuration as outlined in Environmental Registry of Ontario (ERO) Notice 025-1257.

Municipalities have historically established and governed conservation authorities under the *Conservation Authorities Act*. Municipalities within the Lakehead Region established the Neebing Valley Conservation Authority in 1954, which enlarged to become the Lakehead Region Conservation Authority in 1963. Local municipalities currently provide approximately 50% of total conservation authority funding, while the Province of Ontario provides approximately 5%.

For decades LRCA has tailored programs and services to local watershed needs, maintained accountable service standards, and ensured fair and predictable costs for ratepayers. LCRA owns and manages extensive lands, much of which was donated by residents with the expectation of long-term protection, and locally guided stewardship in the hands of the local conservation authority.

The Provincial Government proposes consolidating Ontario’s 36 conservation authorities into seven large regional bodies under a new Ontario Provincial Conservation Agency, removing local governance and leaving municipal cost

distribution undefined. LRCA would become part of the Huron-Superior Regional Conservation Authority. Additional background information is included in Attachment A: Bill 68 and ERO Posting #025-1257: Proposed boundaries for the regional consolidation of Ontario's conservation authorities.

It should be noted that the Province already has authority, under the *Conservation Authorities Act*, to establish legislation, regulations, and standards without restructuring governance, as proposed.

LRCA is seeking Council's support via a resolution urging the Province of Ontario to:

- Maintain local, independent, municipally governed, watershed-based conservation authorities to ensure strong local representation, appropriate levy decisions, community-focused services, and proper management of the area's conservation lands.
- Avoid imposing a centralized agency structure that could introduce additional costs, red tape, and bureaucracy, reducing efficiency and responsiveness to local needs.
- Collaborate with municipalities and conservation authorities to improve consistency, capacity, and program delivery across Ontario without compromising local accountability.
- Reject the proposed "Huron-Superior Regional Conservation Authority" boundary configuration outlined in Environmental Registry Notice 025-1257.
- Support creation of a "Northwestern Ontario Regional Conservation Authority" as the preferred model for the Lakehead Region.
- Require the Ministry to directly engage affected municipalities before finalizing consolidation boundaries or legislative amendments.
- And that Ministry engagement carefully consider ownership of reserve funds that have been collected over many years through municipal contributions.

IGAC supports LCRA's request for support, and as such, the following motion is provided for Council's consideration:

WITH RESPECT to the Memorandum from Councillor Trevor Giertuga, Chair – Inter-Governmental Affairs Committee, dated November 24, 2025, we recommend that City Council calls on the Government of Ontario to maintain local, independent, municipally governed, watershed-based conservation authorities to ensure strong local representation in decisions related to municipal levies, community-focused service delivery, and the protection and management of conservation lands;

AND THAT while City Council supports provincial goals for consistent permit approval processes, shared services, and digital modernization, imposing a new top-down agency structure without strong local accountability and governance risks creating unnecessary cost, red tape, and bureaucracy, thereby undermining efficiency and responsiveness to local community needs;

AND THAT City Council supports efforts to balance expertise, capacity, and program delivery across the province, and requests that the Province work collaboratively with municipalities and local conservation authorities to determine the most effective level of strategic consolidation to achieve both provincial and local objectives;

AND THAT City Council is opposed to the proposed “Huron-Superior Regional Conservation Authority” boundary configuration outlined in Environmental Registry Notice 025-1257;

AND THAT City Council recommends that the Lakehead Region Conservation Authority form the “Northwestern Ontario Regional Conservation Authority”;

AND THAT the Ministry engage directly with affected municipalities of the Lakehead Region Conservation Authority, before finalizing any consolidation boundaries or legislative amendments;

AND THAT careful consideration be given to the financial ownership of reserve funds that have been collected by the LRCA over many years, through municipal funding;

AND THAT a copy of this resolution be forwarded to:

- The Environmental Registry of Ontario consultations prior to the deadline of December 22, 2025,
- The Minister of the Environment, Conservation and Parks and the Opposition critics,
- Local Members of Provincial Parliament,
- Local Members of Parliament,
- The Association of Municipalities of Ontario,
- Conservation Ontario,
- All local municipalities within the LRCA Area of Jurisdiction, and
- All Conservation Authorities in Ontario;

AND THAT any necessary by-laws be presented to City Council for ratification.

Attachment A: Bill 68 and ERO Posting #025-1257: Proposed boundaries for the regional consolidation of Ontario’s conservation authorities

Attachment A: Bill 68 and ERO Posting #025-1257: Proposed boundaries for the regional consolidation of Ontario's conservation authorities

BACKGROUND:

Conservation Authorities deliver a range of services including natural hazard permitting and reviews, drinking water source protection, flood forecasting and warning, management of flood and erosion control infrastructure, low water response coordination, public access to conservation areas and trails, education, and implementation of restoration and resilience projects.

Conservation Ontario is the association of Ontario's Conservation Authorities.

SUMMARY:

Summary of Government Proposals:

1. Bill 68, Plan to Protect Ontario Act (Budget Measures), 2025 (No.2)

- On November 6, 2025, the Ontario government released the 2025 Ontario Economic Outlook and Fiscal Review: A Plan to Protect Ontario, known as the Fall Economic Statement (FES).
- The government also introduced Bill 68, Plan to Protect Ontario Act (Budget Measures), 2025 (No.2) that makes the corresponding legislative changes.
- Through the Bill, the Province proposes amendments to the Conservation Authorities Act (CAA) to establish the Ontario Provincial Conservation Agency.
- It is expected this Bill will pass 3rd reading later this month (November 2025).

2. Proposed boundaries for the regional consolidation of Ontario's conservation authorities, [*Environmental Registry of Ontario*](#) posting #025-1257

- On November 7, 2025, the Ontario government posted ERO Posting #025-1257 on the ERO seeking feedback on proposed boundaries for consolidation of Ontario's 36 conservation authorities into regional conservation authorities, and the criteria applied to inform proposed boundaries.
- The consultation period is currently open and closes on December 22, 2025.
- The province's decision on the number and configuration of regional conservation authorities will be finalized following technical analysis and consideration of the feedback received during this consultation phase.
- Consultation topics include the delineation of regional boundaries, the governance model for the regional CA board, and strategies to ensure continuity of programs and services during the transition to governance under the Regional CA and OPCA.
- Implementation of the new framework is proposed to occur post the October 26, 2026 municipal elections.

Bill 68 and ERO Posting #025-1257: Proposed boundaries for the regional consolidation of Ontario's conservation authorities

- As proposed, current boards will continue serving until regional authorities are formally constituted.

Lakehead Region Conservation Authority:

The Lakehead Region Conservation Authority (LRCA) was formed in 1963 by an expansion of the Neebing Valley Conservation Authority which was constituted in 1954. The LRCA is one of 36 Conservation Authorities in the Province and one of five in northern Ontario. The LRCA does not abut another conservation authority and is the only Conservation Authority in northwestern Ontario. The LRCA area of jurisdiction includes the City of Thunder Bay, municipalities of Shuniah, Neebing and Oliver Paipooonge and the Townships of O'Connor, Conmee, Dorion and Gillies.

The LRCA owns over 2,500 hectares of land and operates 10 Conservation Areas that are visited by over 500,000 people annually. The LRCA also owns the bed and banks of the Neebing-McIntyre Floodway and conducts all monitoring and maintenance of the Floodway to ensure it delivers flood protection up to the magnitude of the Regional Storm.

The LRCA provides the following mandatory programs: Flood Forecasting and Warning, Low Water, Plan Review, Development Regulations, Water Quality and Quantity Monitoring, CA Owned Land Management, Operation of the Neebing-McIntyre Floodway, Victor Street Erosion Monitoring, Natural Hazard Mapping and Source Water Protection. Non-Mandatory programs provided by the LRCA include: GIS mapping service and water quality sampling on Mosquito and Pennock Creek (fee for service); and Stewardship and Education programming that are self funding with no municipal levy.

As part of the Development Regulations program, the LRCA staff on average issue permits in less than 5 days.

The LRCA is funded approximately 50% by municipal levy, 5% by provincial funding and 45% by self-generated revenue and other external funding that staff apply for and secure annually (programs and projects vary year to year).

The LRCA owns land and provides programming beyond the area of jurisdiction of the LRCA in the Lakehead Watershed that benefits all of northwestern Ontario including: sea lamprey control, invasive species management (i.e., phragmites, narrow-leaved cattail, etc.), participate in Lake Superior wide groups, grow northwestern Ontario native plants for projects in the north (Seeds for Conservation), Kam River Standing Advisory Committee, Blue-Green Algae research on Lake Superior, migratory bird habitat, species-at-risk monitoring, Boundary Waters Voyageur Waterway – Canadian Heritage River System proposed eastern section River Steward), access to and boat launches on Lake Superior, collaboration and support to neighbouring First Nation Communities,

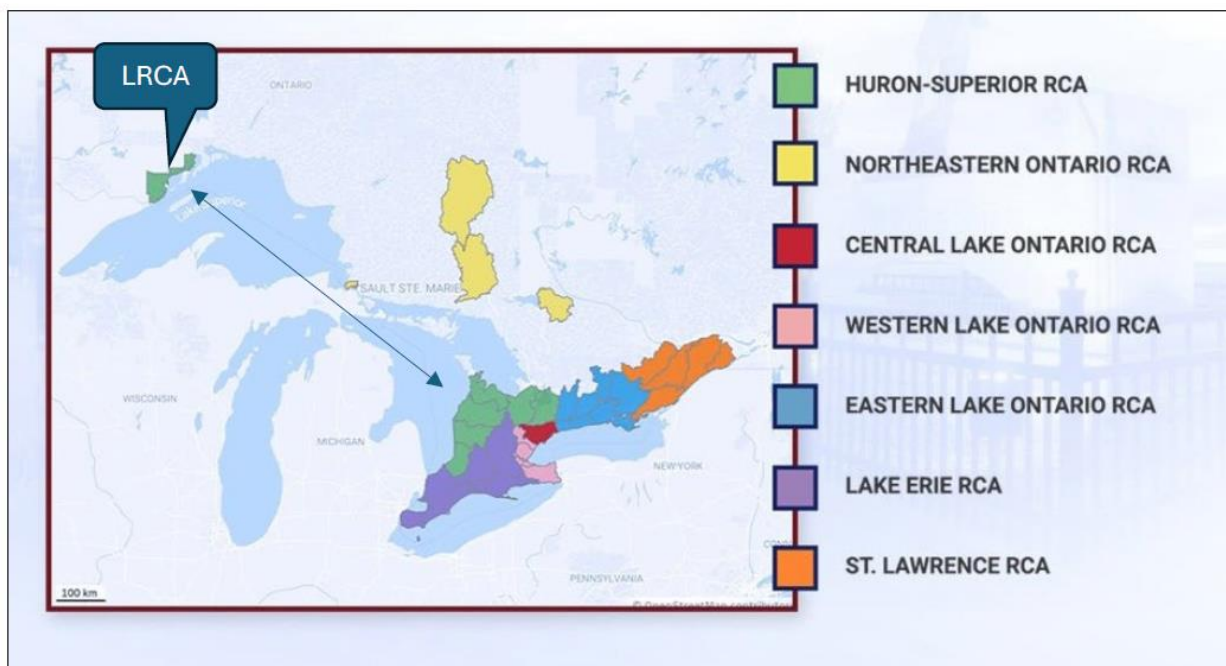
Bill 68 and ERO Posting #025-1257: Proposed boundaries for the regional consolidation of Ontario's conservation authorities

riparian habitat restoration, resource materials, access to educational programming (bird festival, etc.) and general promotion of conservation and protection of the watershed in general.

Proposed Huron-Superior Regional Conservation Authority

As outlined in ERO Posting #025-1257, the LRCA is proposed to merge into the Huron-Superior Regional Conservation Authority with a total of 80 municipalities and 7 conservation authorities. The majority of the proposed area is 1,300 to 1,500 kilometres/14-16 hours from the LRCA. After consolidation, all assets (i.e. land, etc.), reserves and debt will be merged into one Regional Conservation Authority; there will be one regional budget; and one regional board of directors.

Proposed Regional Conservation Authorities:



LRCA Board of Director Position on Consolidation:

The consolidation of the LRCA within the Huron-Superior Regional Conservation Authority will result in a loss of local direction, governance and prioritization of northwestern Ontario specific pressures and issues. Without local representation, there will be a loss of control of budgeting, no connection to local councils and no understanding of local priorities.

The LRCA Board of Directors opposes the proposed LRCA consolidation with the Huron-Superior Regional Conservation Authority and will be recommending that the LRCA become its own region representing northwestern Ontario.

Bill 68 and ERO Posting #025-1257: Proposed boundaries for the regional consolidation of Ontario's conservation authorities

Opportunity to provide comment and recommendations:

In addition to Conservation Authorities, as the legislative process advances, municipalities, regional governments, Indigenous communities, and other stakeholders should monitor the consultation process and consider preparing submissions addressing governance structure, funding mechanisms, and approaches to preserving regional expertise and accountability.

A reminder that the commenting period is currently open until December 22, 2025.

Comments can be posted on the ERO posting: <https://ero.ontario.ca/notice/025-1257>.

City Council Report

REPORT NUMBER 381-2025-Community Services-

DATE

PREPARED

November 19, 2025

FILE

**CITY COUNCIL
MEETING DATE**

December 2, 2025

SUBJECT

Tbaytel Multiplex Operating Model

RECOMMENDATION TO CITY COUNCIL

WITH RESPECT to Report 381-2025-Community Services we recommend that the City of Thunder Bay move forward with a City-run operating model for the Tbaytel Multiplex;

AND THAT the financial implications of a City-operated model be included in the 2026 Operating Budget for City Council's consideration;

AND THAT any necessary by-laws be presented to City Council for ratification.

EXECUTIVE SUMMARY

Administration requires Council direction on the operating model for the Tbaytel Multiplex. This report recommends that the City of Thunder Bay take on the operation of the facility based on review of information related to both third-party and City-operated options, feedback from the Quality of Life Standing Committee and consultation with key end user groups.

DISCUSSION

Tbaytel Multiplex Operations

The Indoor Turf Facility, recently named the Tbaytel Multiplex, is expected to open in October 2026. It is projected to operate year-round and welcome over 213,000 visits annually from 7,000+ unique users across all age groups, abilities, gender and income levels. Key uses will include turf rentals (1/4 pitch, 1/2 pitch, full field) for all ages for a variety of turf user groups encompassing soccer, touch football, flag football, ultimate frisbee, cricket, baseball, field lacrosse, rugby, programs (summer camp, adult/older adult fitness, drop-ins), and other community uses (e.g. school and Superior Secondary School Athletic Association (SSSAA) through reciprocal use or other agreements, or ad hoc bookings. Opportunities exist for

industrial leagues and multi-sport development/skill training programs and/or clinics. Key turf end user groups have identified 4 annual event hosting opportunities and an additional 4 events that the facility could host, but not likely annually. In addition, there is opportunity for community use of non-turf elements of the facility such as multi-purpose/meeting room, concession, and proposed leasehold space.

Demand for access to indoor turf will be high mid-October to mid-April, evenings and weekends. Administration expects pent up demand during this peak season, prime time. There is expected to be less demand for access to indoor turf during peak season, weekdays and off-peak season (mid-April to mid-October).

Prior third-party and in-house studies informed by demand data collected from key indoor turf user groups and the benchmarking of similar facilities concluded that the facility's annual operating budget is likely to break even or potentially produce a small surplus, excluding debt servicing costs and all lifecycle renewal costs.

Regardless of whom the confirmed operator will be, there is a need for approximately 6 months lead time and advanced funding to support one-time start up expenses for staffing and equipment to ensure the facility is operational for the anticipated October 2026 opening date. A capital budget of \$250,000 for non-fixed furnishings, maintenance and sport equipment has already been approved.

Potential Operational Models

The choice of the most appropriate operational model will depend on the business case of the project, the municipality's expectations for the facility or service, the availability of qualified partners, and the level of risk the municipality and the potential partner/non municipal entity(ies) are willing to tolerate.

City Operation of the Tbaytel Multiplex

The City has not previously operated an indoor turf facility. However, the City has consulted with project stakeholders to assess demand for access to indoor turf, provided management and oversight of the design and development of the facility, and has experience managing and operating several indoor and outdoor recreation facilities, including outdoor turf and indoor dryland spaces, through various structures and arrangements.

An expansion of 13+ full-time equivalents (FTEs) will be required to support a City operated facility; however, annual facility revenues are expected to fully offset direct facility expenses. An estimated 6 full-time positions will be required to provide facility supervision/leadership, facility and turf maintenance, facility program/event/revenue development, and facility allocation/bookings. (It is proposed that 1 full-time position be created through supplementing an existing .5 FTE/budgeted position that has been challenging to fill.) The balance of positions will be part-time, seasonal or casual and directly involved in front line service delivery. Revenues in the first full year of operation (2027) are expected to be \$1.75 - \$2.1

million; operating expenses will be approximately \$1.71 million. The intent is to ensure revenues exceed expenses.

The City has many existing policies, procedures and supports in place to guide a City operated indoor turf facility. Staffing processes are well established and there is an opportunity to offer existing staff some work at the new facility and/or provide coverage for leave. Administrative and back-office functions and technologies are available to support supervisory staff and front-line delivery. Various operational policies and procedures are available to guide the delivery of programs/services. Maintenance standards and systems exist for City recreation facilities. The City is aware of and engages with key turf user and other community groups.

A potential challenge with a City operation includes a limited marketing/advertising capacity. The Recreation and Culture Division is exploring potential options to address.

Should Council support a City-operated facility, the relevant managers will proceed with recruitment and staffing, aiming to have key full-time supervisory and facility bookings staff in place no later than April 2026. Examples of other pre-opening activities will include but not be limited to: staffing, staff training and orientation; procurement; facility specific emergency management plans; facility-specific policy and procedure development; community/user engagement; advertising/promotions, opening events, etc.

Third-Party Involvement in the Operation of the Indoor Turf Facility

A third-party relationship involves the City engaging with a non-municipal entity, typically because the 'partner' can bring value to the relationship, augment the services that the City can provide, and achieve benefits to the taxpayer and the City. The third party could be private or non-profit. For the relationship to be successful, the venture must be successful to both parties, roles and responsibilities must be clearly defined, there must be a performance evaluation methodology, a shared commitment to serve the needs of the community, a philosophy of continuous improvement, and fair and honest recognition of each 'partner's' contribution.

A decision to explore a third-party operator for the Indoor Turf Facility does not mean that the City will incur no risk or responsibility for the facility. The relationship will need to be effectively managed.

Some of the Outcomes of Third-Party Relationships include:

- access to more information
- reduce the cost of government procurement
- to provide greater access to capital
- to capitalize on collective energies and expertise
- to optimize use of public sector resources.

Some Common Benefits of Third-Party Relationships include:

- increases in operational efficiencies

- improved revenue production
- reduced operational costs
- sharing of operational risks
- expanded inventory of programs/services.

A Request for an Expression of Interest (RFEOI) for the Management and Operation of the Multi-use Indoor Turf Facility (EOI-02-2025) was issued on August 19, 2025 and closed September 24, 2025. The RFEOI is a non-binding research process for the purpose of identifying the extent of available expertise and supplier interest in the marketplace with respect to the management and operation of the Tbaytel Multiplex. The RFEOI provided information on the City's minimum expectations in respect of the management and operation of the facility, including turf maintenance, the operation of concession and leasehold spaces, and capital maintenance. Proponents were advised of potential limitations related to naming rights, sponsorships and facility advertising. Proponents were invited to provide the following information in respect of the management and operation of the facility:

- knowledge, credentials, experience, and proposed staffing structure
- motivation
- financial capacity and proposed user fee structure
- capacity to obtain the necessary insurance
- available start date and preferred term to manage and operate the facility
- general approach and operating principles
- positive outcomes and/or value to the City resulting from their management and operation of the facility
- three or more references for similar operations managed within the last 5 years.

Four submissions were received in response to the RFEOI confirming interest in the marketplace to manage and operate the facility. Three submissions were from private sector operators; one submission was from a non-profit operator. Two submissions were from entities operating outside of Thunder Bay; two submissions were from local organizations. Two proponents currently manage and operate indoor turf facilities. All submissions have experience in operating public facing facilities/services, including concession and/or food/beverage services.

Should Council support an operational model to involve a third party, a request for proposal would need to be developed, issued, and submissions received and evaluated. If a successful proponent is identified, detailed negotiations of an agreement would need to ensue. These negotiations can be time consuming. The best way to mitigate this risk is to ensure the request for proposal is prescriptive and specific in respect of City's expectations for facility operations.

Recommendation – City Operation

While the RFEOI demonstrated some potential interest by qualified third parties in operating the Tbaytel Multiplex, Administration is recommending that Council approve the City as an operator of the facility for the following reasons:

- increased municipal control and accountability for the operation, ensuring alignment with Council's strategic priorities for equitable access, inclusion, and net zero
- protection of the municipal investment to date and a higher propensity that any proceeds will remain in the community and be reinvested into the facility
- confidence in the municipality's capacity to operate the facility to a safe, reliable, predictable and legislatively compliant service standard
- the synergies and operational efficiencies available through existing City policy and service delivery frameworks, the adjacent municipally operated facilities and existing staff, and the existing relationships with user groups and related public facing organizations
- the increased certainty and relatively lower investment in City resources to achieve opening of the facility in a timely manner
- support for a City operation by both the Quality of Life Standing Committee and key end users
- both internal and external studies have confirmed low financial risk with facility operations based on info acquired from key end users on their demand for access to indoor turf and the probability that the facility will operate on a break-even basis or incur a small surplus.

The following risks were identified with a City operation:

- the City has a limited marketing function at the current time; an enhanced marketing capacity can optimize the facility's revenue potential through promotion, advertising, program development, etc
- no prior experience operating an indoor turf facility
- concerns that proceeds arising from this operation may be directed to address other municipal priorities.

Administration continues to explore options to enhance our internal marketing capacity. Administration believes the other identified risks can be managed through continued engagement with key end users through the establishment of a Community Access Committee and/or other community engagement strategies.

A third-party operation is not recommended for the following key reasons:

- the risk that the profit motive of a private sector, third-party operator may conflict with Council's strategic priorities of access, inclusion, and net zero
- loss of municipal control, accountability, openness and transparency
- uncertainty regarding net positive benefits and outcomes and potential delays that may ensue through the procurement process and subsequent negotiations of an operating agreement.

Asset Management Considerations

Regardless of the operating model selected, this new facility presents an opportunity to apply an increased focus on asset management and renewal planning, consistent with the City's Asset Management Plan. Accordingly, Administration will be recommending an annual contribution of \$650,000 to a reserve fund to support life-cycle asset renewal, which represents roughly 2% of the facility's replacement value per year, ensuring sufficient resources for long-term rehabilitation and renewal.

This approach aligns with the City's approved guiding financial principle of Sustainable & Integrated Capital Planning. The development and implementation of a dynamic, long-term capital funding plan that aligns infrastructure needs with financial capacity, supports asset stewardship, and enables the City to respond effectively to growth opportunities.

This approach will be considered, through the Budget Process, for all new assets going forward, as Administration continues to advance asset management practices and improve long-term infrastructure planning. The specific reserve fund and strategy will be discussed in a future Reserve and Reserve Fund Policy update.

CONSULTATION

Feedback from Quality of Life Standing Committee

The Quality of Life Standing Committee received an information report (Report 313-2025) at their October 14, 2025 meeting regarding operating model options, the potential benefits and risks with each model, and the next steps required to advance the model. Committee members expressed support for the City to operate the facility for the following reasons:

- increased municipal control and accountability to ensure operations are aligned with Council's strategic priorities such as advancing inclusion, equitable access and net zero
- the synergies and operational efficiencies that would result with our existing staff, adjacent municipally operated facilities such as the adjacent Canada Games Complex, Port Arthur Arena and Stadium, and other public facing organizations such as the Community Economic Development Commission (CEDC)
- the desire for increased transparency to tax payers in respect of facility operations
- reliability of service delivery, maintenance standards, which is evident in municipal golf and arena operations
- the significant capital investment by the City and other funders to date with a desire to see proceeds of these investments stay in our community and be reinvested in the facility
- a desire to avoid further obstacles and delays that may be encountered through the procurement and negotiation of an agreement with a third-party operator.

Committee members expressed and received information on the following concerns and risks with a third-party operation:

- the limited interest and investment by a private sector, third party in the facility to date (the vast majority of public private partnerships usually involve private sector involvement and contribution of capital at early phases in project)
- mixed results with public/private partnerships in the past
- the potential conflict with the profit motive of a third party, private sector operator with Council's strategic priorities for the facility.

The Committee requested that Administration consult with key stakeholders and obtain their comments on a proposed operating model.

At their November 18 meeting, the Quality of Life Standing Committee endorsed a recommendation to Council that the City operate the Tbaytel Multiplex (Report 357-2025). Key additional rationale provided included the alignment of Committee views with the feedback from key end users and a reinforcement of a City operation as the model that provides the best accountability to tax payers.

Key End User Feedback

Consultation with key end users regarding their preferences for the operating model of the Indoor Turf Facility was conducted via email, with follow-up clarification obtained by telephone or in-person discussions between October 24 and October 31, 2025.

Responses were received from nine key end user organizations, including Soccer Northwest Ontario, Thunder Bay Chill, Thunder Bay Men's and Women's Leagues, Superior Rush, Thunder Bay Minor Football, Cricket Council of Thunder Bay, Thunder Bay Ultimate, and the Thunder Bay International Baseball Association.

All organizations expressed support for a City-operated facility and non-support for a private-sector, third-party operator. As a secondary preference, a limited number of key end users indicated conditional support for a non-profit third-party operator if Council were to pursue a third-party operating model.

A City-operated model is preferred by key end user organizations for the following reasons, which are consistent with benefits of a City-operated model:

- the City's demonstrated commitment to ensuring equitable access, affordable rates, and subsidized opportunities for youth, seniors, and low-income residents
- confidence that City-led program design and scheduling will reflect a broad range of interests, with an emphasis on youth development, inclusion, recreation for newcomers, and adaptive sports
- assurance that municipal management will provide stable operations with predictable safety, accessibility, maintenance and asset management standards, consistent with applicable regulations, ensuring consistent, reliable, high-quality user experience throughout the year.

Risks identified by key end users related to a City-operated model include:

- the City's operational experience to date has focused primarily on ice and aquatic facilities, which differ in several ways from indoor turf operations that have specialized surface maintenance requirements
- limited municipal marketing capacity could reduce opportunities to fully optimize facility use and revenue generation
- recognition that the City manages multiple competing priorities for limited resources, which could, over time, impact the focus or funding allocated to indoor turf operations.

To mitigate these risks, end users recommended the establishment of a Community Access Committee or similar mechanism to ensure that user perspectives and community priorities are considered in ongoing facility management and decision-making.

A private sector, third-party operation is not supported by key end user organizations for the following reasons:

- concern that a profit-driven approach could lead to higher user fees and reduced community access, particularly during prime hours, as well as reduced investment in facility condition and asset management activities
- potential misalignment between the operator's business priorities and the City's broader goals of recreation access, inclusion, and youth development
- reduced municipal oversight and accountability, leading to uncertainty in facility policy, maintenance standards, and user experience.

FINANCIAL IMPLICATION

Prior third-party and in-house studies informed by demand data collected from key indoor turf user groups and the benchmarking of similar facilities have concluded that the facility's annual operating budget is likely to break even or potentially produce a small surplus, excluding debt servicing costs and all lifecycle renewal costs.

The anticipated part-year cost of a City operation in 2026 will be included in the Draft 2026 Operating Budget for Council's consideration. As of the writing of this report, the anticipated net cost for a part year operation in 2026 is approximately \$86,000. This net budget requirement is related to the lead time required for staff to prepare for the opening of the facility and one time equipment costs not considered within the existing capital allocation. In 2027 an annual operating surplus of approximately \$372,000 is forecasted.

BACKGROUND

At the November 18, 2025 Quality of Life Standing Committee meeting, the Committee endorsed a recommendation to City Council that the City operate the Tbaytel Multiplex (Report 357-2025).

At the November 4, 2025 meeting of City Council, Council approved "Tbaytel Multiplex" as the name for the new multi-use indoor turf facility (Report 329-2025).

At the October 14, 2025 Standing Committee Quality of Life meeting, Committee received information on the use of a third-party operator or the City taking on operation of the indoor turf facility, provided feedback on the proposed operating model, and recommended that Administration consult with key stakeholders to seek their input on the proposed operational model (Report 313-2025) .

At their May 26, 2025 Committee of the Whole meeting, Report 168-2025 recommended that a contract for the design/build for the new Indoor Turf Facility be awarded to Finn Way General Contractor Inc. up to the amount of \$36,056,040, inclusive of all taxes and a contingency allowance and that Stantec Architecture continue to be retained as needed for technical assistance during the course of the project, to a maximum of \$200,000, inclusive of all taxes. In addition, it was recommended that \$4.5 million, representing the amount of the special dividend declared by Tbaytel, be transferred from the Renew Thunder Bay Reserve Fund to the Indoor Turf Facility Reserve Fund to support construction of the new Indoor Sports Turf Facility, and that the City Manager and City Treasurer be authorized to approve all appropriations necessary to accept additional external financing towards construction of the new Indoor Sports Turf Facility, to fully exhaust the Indoor Turf Facility Reserve Fund, and to minimize the amount and duration of a proposed Special Debenture to finance the design and construction of the facility, reducing it from \$20,900,000 to \$3,300,000 and the duration from 25 years to 10 years. Administration was authorized to enter into an agreement with the non-profit entity formed by Turf Facility user groups that will set out the parameters around how this group will undertake its community fundraising campaign.

At the May 27, 2024 Committee of the Whole meeting, Report 203-2024 was presented, recommending Administration prepare and execute a Design-Build Request for Proposal for an Indoor Turf Facility based on Option 3 (CTB Building Standard with Energy Efficiency Improvements) with a mandatory bid cap of \$42.7 million. It was also concluded that the 2026 and future proposed budgets should include operating costs for the facility and commit required capital lifecycle renewal costs.

At the November 27, 2023 City Council meeting, Council approved the financing strategy presented in Report 335-2023 for \$44,575,000 and a total project budget of \$38,033,400 excluding site development/ancillary work and all other discretionary items (ball diamond, additional parking, road access, etc.) as listed in R254-2023.

At the September 11, 2023 Committee of the Whole meeting, Corporate Report 254-2023-Community Services was presented. Council approved the SNO concept on the lands beside the Community Auditorium as the preferred option for an indoor turf facility. Key elements of the SNO concept building program included: a FIFA standard indoor synthetic turf playing surface 129.5 m by 47.56 m that has capacity to be used as a full field, half pitch or quarter pitch through use of automatic curtains; seated spectator capacity (originally 960, now 500); 8 player changerooms with bench seating; storage lockers outside the player changerooms; referee changerooms (2); shower/washroom facilities; second floor concession; and, multi-purpose space/meeting room; administrative, mechanical and potential for leasehold space.

At the July 25, 2022 Committee of the Whole meeting, Council directed Administration to seek direction from the newly elected Council on a long term facility solution given a response received June 13, 2022 from Infrastructure Canada that the funding application to the GICB program was unsuccessful and given the need for a significant capital contribution from the City to advance the project and the potential that the current Council would be in a restricted acts 'lame duck' position as of August 19, 2022 (R 123 22). This report also provided feedback from key end users on their demand for indoor turf post pandemic and their priority needs. The report also provided additional public information on the short term and long term proposals received through an EOI.

At the March 14, 2022 Committee of the Whole meeting, Council resolved to await a determination by Infrastructure Canada on the funding application, directed Administration to engage with the Tournament Centre operator to maintain the temporary conversion of one ice surface for the upcoming 2022-2023 indoor season, and report back by Q1 2023 on the implications of an extended conversion of one surface at the Tournament Centre (R 20 2022).

At the November 22, 2021 Committee of the Whole meeting, Council received an update on the results of the EOI (8 submissions received – 4 long term solutions; 4 short term solutions) and resolved to await a determination by Infrastructure Canada on the Green and Inclusive Community Buildings (GICB) funding application (R 151 2021).

At the June 14, 2021 Committee of the Whole meeting, Council directed Administration to proceed to administer the above mentioned EOI and report back on the status and outcome of the EOI by November 30, 2021 (R 85 2021). EOI 02-21 was issued July 26, 2021 and closed August 27, 2021.

At their June 7, 2021 Committee of the Whole meeting, Council directed Administration to proceed with a funding application to Infrastructure Canada's Green and Inclusive Community Building Program by July 6, 2021 – Large Retrofit/New Build Category (R 82 2021).

At the May 17, 2021 Committee the Whole, Council directed Administration to report back by June 14, 2021 on an Expression of Interest to solicit interest from the marketplace on interest in a potential partnership with the City to advance short and long term solutions.

A Non-business meeting of Council was held April 29, 2021 to provide background information to Council of their decisions to date in respect of the proposed multi-use indoor turf project, community needs and Council's approved objectives for the project, project timelines and funding models.

At their March 6, 2021 Committee of the Whole meeting, Council decided not to proceed with the award of contract for construction of a proposed multi-use indoor turf facility to be located at Chapples Park (R 9 2021).

The Multi-Use Indoor Sports Facility Special Purpose Committee was established in September 2019 to assist in the development of the final design of the Facility, and specifically to help define such details as general amenities, an operating model and project financing.

REFERENCE MATERIAL ATTACHED

N/A

REPORT PREPARED BY

Kelly Robertson, Commissioner, Community Services

REPORT SIGNED AND VERIFIED BY

Kelly Robertson, Commissioner, Community Services

Date (11/25/2025)



Memorandum

Corporate By-law Number: 089-2025-City Manager's Office-Office of the City Clerk

TO: Office of the City Clerk **FILE:**

FROM: Jeff Walters, Deputy City Clerk
Office of the City Clerk, City Managers' Department

DATE PREPARED: November 10, 2025

SUBJECT: By-law 89-2025 – Appointment of Acting City Clerks

MEETING DATE: City Council – December 2, 2025

By-law Description: A by-law to appoint two (2) Acting City Clerks for The Corporation of the City of Thunder Bay

Authorization: Resolution – Committee of the Whole – December 2, 2025.

By-law Explanation: The purpose of this by-law is to appoint two (2) Acting City Clerks for The Corporation of the City of Thunder Bay

Schedules and Attachments:

Amended/Repealed By-law Number(s):



THE CORPORATION OF THE CITY OF THUNDER BAY
BY-LAW NUMBER 89-2025

A by-law to appoint Acting City Clerks for The
Corporation of the City of Thunder Bay

Recitals

1. Pursuant to Section 228(1) of the *Municipal Act, 2001* S.O. 2001, c.25, the Council may appoint an Acting City Clerk during the absence of the City Clerk and the Deputy City Clerk.

ACCORDINGLY, THE COUNCIL OF THE CORPORATION OF THE CITY OF THUNDER BAY ENACTS AS FOLLOWS:

1. THAT Katie Piché be and is hereby appointed as Acting City Clerk during the absence of the City Clerk and Deputy City Clerk, exercising the duties of the City Clerk at the direction of the City Clerk.

2. THAT Crystal DePeuter be and is hereby appointed as Acting City Clerk during the absence of the City Clerk and Deputy City Clerk, exercising the duties of the City Clerk at the direction of the City Clerk.

3. This By-law shall come into force and take effect on the date it is passed.

Enacted and passed this 2nd day of December, A.D. 2025 as witnessed by the Seal of the Corporation and the hands of its proper Officers.

Andrew Foulds
Speaker

Krista Power
City Clerk

Memorandum

Corporate By-law Number: 250-2025-Growth-Development Services-Realty Services

TO: Office of the City Clerk **FILE: 24 400959**

FROM: Peder Olsen, Property Agent
Realty Services, Growth

DATE PREPARED: November 13, 2025

SUBJECT: By-law 250-2025 - A By-law to close a portion of the travelled dead-end roadway known as Mountdale Avenue between 910 Commerce Street and 820 Gordon Street

MEETING DATE: City Council - December 2, 2025

By-law Description: A By-law to close a portion of travelled dead-end roadway known as Part of Mountdale Avenue (formerly Mountain Avenue), Registered Plan W295, Part of Street Widening, Registered Plan W-809, Part of Mountdale Avenue (formerly Mountain Street), Registered Plan WM38, Part of Street Widening, Registered Plan WM-85, and Part of a 1-foot reserve, Registered Plan W295, described as Parts 1 & 2 on Reference Plan 55R-15469, City of Thunder Bay, District of Thunder Bay.

Authorization: Report 2025CLS.026 (Realty Services) - Committee of the Whole - June 23, 2025.

By-law Explanation: A By-law to close a portion of travelled dead-end roadway known as Mountdale Avenue, between 910 Commerce Street and 820 Gordon Street

Schedules and Attachments: Location Plan - Exhibit to By-law 250-2025.

Amended/Repealed By-law Number(s):



THE CORPORATION OF THE CITY OF THUNDER BAY
BY-LAW NUMBER 250-2025

A By-law to close a portion of travelled dead-end
roadway known as Mountdale Avenue between
910 Commerce Street and 820 Gordon Street

Recitals

1. It is desirable to close the highway referred to in Section 1 of this By-law.
2. Notice to the public of Council's intention to pass a by-law closing the highway referred to in Section 1 of this By-law has been given as required by the Corporation's Notice By-law.
3. Council provided opportunity to any person wishing to make submissions with respect to the closing of the highway referred to in Section 1 of this By-law.
4. The lands that form the highway are not required for highway or other municipal purposes.

ACCORDINGLY, THE COUNCIL OF THE CORPORATION OF THE CITY OF THUNDER BAY ENACTS AS FOLLOWS:

1. The highway described in this Section of this By-law, according to a Plan registered in the Land Registry Office for Thunder Bay as number 55R-15469 of the City of Thunder Bay more particularly described as follows:

Part of Mountdale Avenue (formerly Mountain Avenue), Registered Plan W295, Part of Street Widening, Registered Plan W-809, Part of Mountdale Avenue (formerly Mountain Street), Registered Plan WM38, Part of Street Widening, Registered Plan WM-85, and Part of a 1-foot reserve, Registered Plan W295, described as Parts 1 & 2 on Reference Plan 55R-15469, City of Thunder Bay, District of Thunder Bay

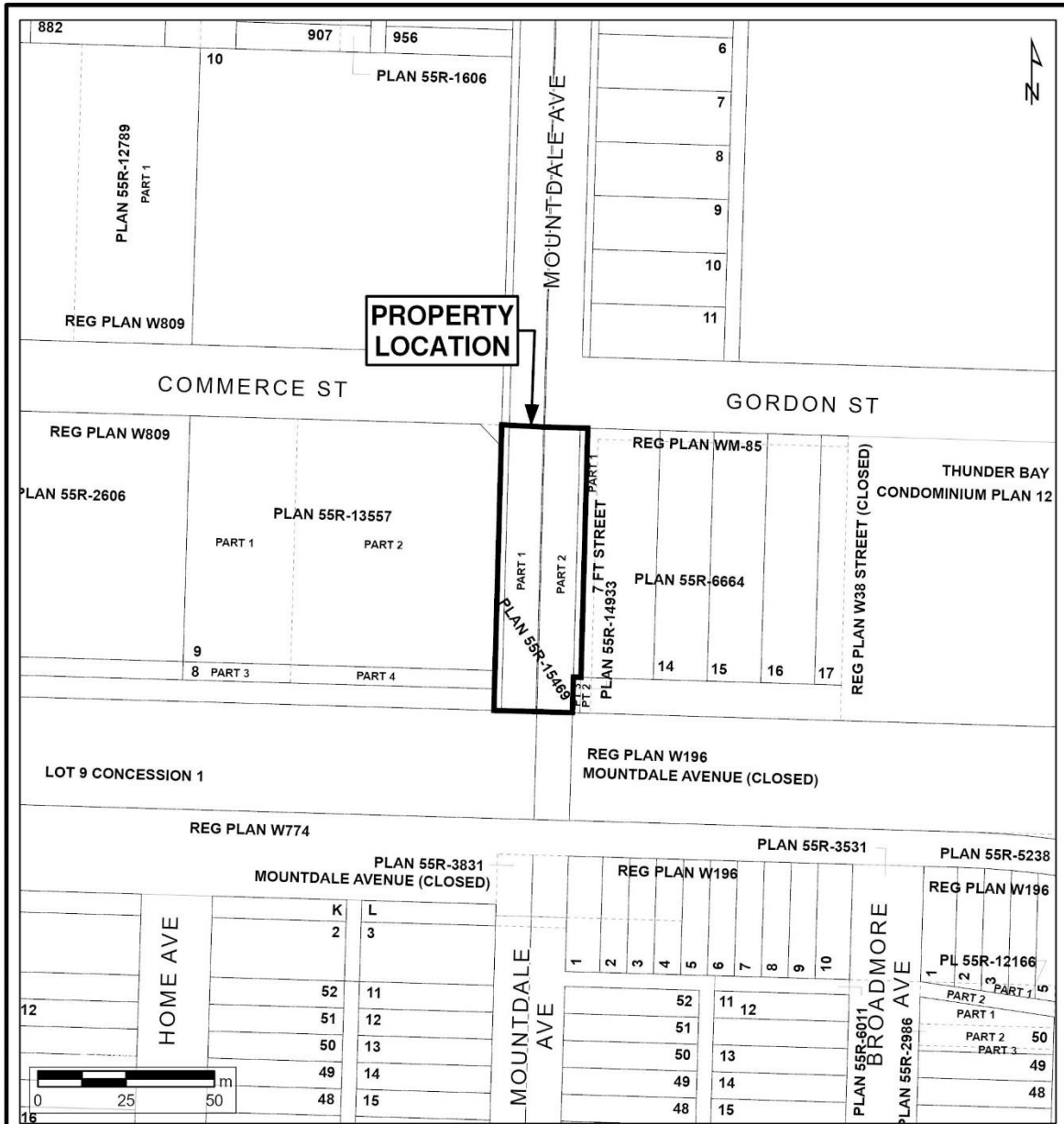
is closed as a highway of the Corporation.

2. This By-law shall come into force and take effect upon the date it is passed, when a certified copy is registered in the land Registry Office, at Thunder Bay, Ontario, pursuant to subsection 34 (1) of the *Municipal Act*, 2001, as amended

Enacted and passed this 2nd day of December, A.D. 2025 as witnessed by the Seal of the Corporation and the hands of its proper Officers.

Andrew Foulds
Speaker

Krista Power
City Clerk



THIS MAP IS FOR GENERAL ILLUSTRATIVE PURPOSES ONLY, DIMENSIONS AND/OR AREAS ARE APPROXIMATE.

 CITY OF Thunder Bay <i>Superior by Nature</i> GROWTH DEPARTMENT	BY-LAW TO STOP UP AND CLOSE PORTION OF MOUNTDALE AVE					
	LEGAL: PL W295 PT MOUNTDALE AVE (FORMERLY MOUNTAIN AVE) & PL W295 PT 1" RES, PL W809 PT STREET WIDENING, PL WM38 PT MOUNTDALE AVE (FORMERLY MOUNTAIN ST), AND PL WM85 PT STREET WIDENING BEING PARTS 1 TO 2 RP 55R15469					
	Prepared By:	HE	Date:	2025-10-22	Scale:	1:1,500
	Commissioner:	Kerri Marshall	Author:	PO	File No:	24 400959
	LRO PIN:	PT OF 620420253 & PT OF 620420239		Roll No:	N/A	

FILE: \\DAWSON\MAPS\022_AERIAL PHOTOGRAPHY DIGITAL MAPPING\RELATED DATASETS\REALTY SERVICES\MAPS\STREET_LAINE\CLOSING\BYLAW\24_400959_620420253_620420239_MOUNTDALE\24_400959_620420253_620420239_MOUNTDALE_CBL.APRX

Memorandum

Corporate By-law Number: 359-2025 (Finance - Corporate Services)

TO: Krista Power, Director of Legislative Services and City Clerk **FILE:**

FROM: Jana Roy, Capital Asset Accountant/Financial Analyst
Corporate Services – Finance

DATE: 11/04/2025 (mm/dd/yyyy)

SUBJECT: By-law 359-2025 – A By-law to Authorize the Borrowing Upon Serial Debentures

MEETING & DATE: City Council – 12/02/2025 (mm/dd/yyyy)

By-law Description: A By-law to authorize the borrowing upon serial debentures in the aggregate principal amount of \$717,597.05 towards the cost of certain capital works described in Schedule “A” to this by-law.

Authorization: Report R 1/2020 (Corporate Services and Long-Term Care – Financial Services) – Committee of the Whole – January 14, 2020.

By-law Explanation: The purpose of the by-law is to authorize borrowing towards the cost of certain capital works of The Corporation of the City of Thunder Bay.

Schedules and Attachments:

SCHEDULE A - CAPITAL WORKS TO BE FINANCED

SCHEDULE B - DEBENTURE DOCUMENTS

SCHEDULE C - LOAN AMORTIZATION SCHEDULE

Amended/Repealed By-law Number(s):



THE CORPORATION OF THE CITY OF THUNDER BAY
BY-LAW NUMBER 359-2025

A by-law to authorize the borrowing upon serial debentures in the aggregate principal amount of \$717,597.05 towards the cost of certain capital works described in Schedule “A” to this By-law.

Recitals

1. Subsection 401 (1) of the *Municipal Act, 2001*, as amended (the “Act”) provides that a municipality may incur a debt for municipal purposes, whether by borrowing money or in any other way, and may issue debentures and prescribed financial instruments and enter prescribed financial agreements for or in relation to the debt.
2. Subsection 408 (2.1) of the Act provides that a municipality may issue a debenture or other financial instrument for long-term borrowing only to provide financing for a capital work.
3. The Council of The Corporation of the City of Thunder Bay (the “Municipality”) has passed the By-laws enumerated in column (1) of Schedule “A” attached hereto and forming part of this By-law (“Schedule “A”) authorizing the capital works and the classes of capital works described in column (2) of Schedule “A” (individually a “Capital Work”, collectively the “Capital Works”), and authorizing the entering into of a Financing Agreement dated effective as of the 17th day of March, 2021 for the provision of temporary and long-term borrowing from Ontario Infrastructure and Lands Corporation (“OILC”) in respect of the Capital Works (the “Financing Agreement”) and the Municipality desires to issue debentures for the Capital Works in the principal amounts specified in column (5) of Schedule “A”.
4. Before authorizing the Capital Works and before authorizing any additional cost amount and any additional debenture authority in respect thereof, the Council of the Municipality had its Treasurer calculate an updated limit in respect of its most recent annual debt and financial obligation limit received from the Ministry of Municipal Affairs and Housing in accordance with the applicable regulation and, prior to the Council of the Municipality authorizing each Capital Work, each such additional cost amount and each such additional debenture authority, the Treasurer determined that the estimated annual amount payable in respect of each Capital Work, each such additional cost amount and each such additional debenture authority, would not cause the Municipality to exceed the updated limit and that the approval of each Capital Work, each such additional cost amount and each such additional debenture authority by the Ontario Land Tribunal’s predecessor pursuant to such regulation was not required.
5. The Municipality has submitted an application to OILC for long-term borrowing through the issue of debentures to OILC in respect of the Capital Works (the “Application”) and the Application has been approved.

6. To provide long-term financing for the Capital Works and to repay certain temporary advances in respect of the Capital Works made by OILC pursuant to the Financing Agreement, it is now deemed to be expedient to borrow money by the issue of serial debentures in the aggregate principal amount of \$717,597.05 dated December 15, 2025 and maturing on December 15, 2035 and payable in semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2026 to 2035, both inclusive, save and except for the last instalment of principal which may vary slightly from the preceding equal instalments, on the terms hereinafter set forth.

ACCORDINGLY, THE COUNCIL OF THE CORPORATION OF THE CITY OF THUNDER BAY ENACTS AS FOLLOWS:

1. For the Capital Works, the borrowing upon the credit of the Municipality at large of the aggregate principal amount of \$717,597.05 and the issue of serial debentures therefor to be repaid in semi-annual instalments of combined principal and interest as hereinafter set forth, are hereby authorized.

2. The Mayor and the Treasurer of the Municipality are hereby authorized to cause any number of serial debentures to be issued for such amounts of money as may be required for the Capital Works in definitive form, not exceeding in total the said aggregate principal amount of \$717,597.05 (the "Debentures"). The Debentures shall bear the Municipality's municipal seal and the signatures of the Mayor and the Treasurer of the Municipality, all in accordance with the provisions of the Act. The Debentures are sufficiently signed if they bear the required signatures and each person signing has the authority to do so on the date he or she signs.

3. The Debentures shall be in fully registered form as one or more certificates in the aggregate principal amount of \$717,597.05, in the name of OILC, or as OILC may otherwise direct, substantially in the form attached as Schedule "B" hereto and forming part of this By-law with provision for payment of principal and interest (other than in respect of the final payment of principal and outstanding interest on maturity upon presentation and surrender) by pre-authorized debit in respect of such principal and interest to the credit of such registered holder on such terms as to which the registered holder and the Municipality may agree.

4. In accordance with the provisions of section 25 of the *Ontario Infrastructure and Lands Corporation Act, 2011*, as amended from time to time hereafter, the Municipality is hereby authorized to agree in writing with OILC that the Minister of Finance is entitled, without notice to the Municipality, to deduct from money appropriated by the Legislative Assembly of Ontario for payment to the Municipality, amounts not exceeding any amounts that the Municipality fails to pay OILC on account of any unpaid indebtedness of the Municipality to OILC under the Debentures and to pay such amounts to OILC from the Consolidated Revenue Fund.

5. The Debentures shall all be dated the 15th day of December, 2025, and as to both principal and interest shall be expressed and be payable in lawful money of Canada. The Debentures shall bear interest at the rate of 3.68% per annum and mature during a period of 10 years from the date thereof payable semi-annually in arrears as described in this section. The Debentures shall be paid in full by December 15, 2035 and be payable in semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2026 to 2035, both inclusive, save and except for the last instalment of principal which may vary slightly from the preceding equal instalments, as set forth in Schedule "C" attached hereto and forming part of this By-law ("Schedule "C").

6. Payments in respect of principal of and interest on the Debentures shall be made only on a day, other than Saturday or Sunday, on which banking institutions in Toronto, Ontario, Canada and the Municipality are not authorized or obligated by law or executive order to be closed (a "Business Day") and if any date for payment is not a Business Day, payment shall be made on the next following Business Day.

7. Interest shall be payable to the date of maturity of the Debentures and on default shall be payable on any overdue amounts both before and after default and judgment at a rate per annum equal to the greater of the rate specified on the Schedule as attached to and forming part of the Debentures for such amounts plus 200 basis points or Prime Rate (as defined below) plus 200 basis points, calculated on a daily basis from the date such amounts become overdue for so long as such amounts remain overdue and the Municipality shall pay to the registered holders any and all costs incurred by the registered holders as a result of the overdue payment. Any amounts payable by the Municipality as interest on overdue principal or interest and all costs incurred by the registered holders as a result of the overdue payment in respect of the Debentures shall be paid out of current revenue. Whenever it is necessary to compute any amount of interest in respect of the Debentures for a period of less than one full year, other than with respect to regular semi-annual interest payments, such interest shall be calculated on the basis of the actual number of days in the period and a year of 365 days or 366 days as appropriate.

"Prime Rate" means, on any day, the annual rate of interest which is the arithmetic mean of the prime rates announced from time to time by the following five major Canadian Schedule I banks, as of the issue date of the Debentures: Royal Bank of Canada; Canadian Imperial Bank of Commerce; The Bank of Nova Scotia; Bank of Montreal; and The Toronto-Dominion Bank (the "Reference Banks") as their reference rates in effect on such day for Canadian dollar commercial loans made in Canada. If fewer than five of the Reference Banks quote a prime rate on such days, the "Prime Rate" shall be the arithmetic mean of the rates quoted by those Reference Banks.

8. In each year in which a payment of semi-annual instalments of combined equal principal and diminishing interest amounts becomes due in respect of the Capital Works, including the last 'non-equal instalment of principal, there shall be raised as part of the Municipality's general levy the amounts of principal and interest payable by the Municipality in each year as set out in Schedule "C" to the extent that the amounts have

not been provided for by any other available source including other taxes or fees or charges imposed on persons or property by a by-law of any municipality.

9. The Debentures may contain any provision for their registration thereof authorized by any statute relating to municipal debentures in force at the time of the issue thereof.

10. The Municipality shall maintain a registry in respect of the Debentures in which shall be recorded the names and the addresses of the registered holders and particulars of the Debentures held by them respectively and in which particulars of the cancellations, exchanges, substitutions and transfers of Debentures, may be recorded and the Municipality is authorized to use electronic, magnetic or other media for records of or related to the Debentures or for copies of them.

11. The Municipality shall not be bound to see to the execution of any trust affecting the ownership of any Debenture or be affected by notice of any equity that may be subsisting in respect thereof. The Municipality shall deem and treat registered holders of the Debentures as the absolute owners thereof for all purposes whatsoever notwithstanding any notice to the contrary and all payments to or to the order of registered holders shall be valid and effectual to discharge the liability of the Municipality on the Debentures to the extent of the amount or amounts so paid. When a Debenture is registered in more than one name, the principal of and interest from time to time payable on such Debenture shall be paid to or to the order of all the joint registered holders thereof, failing written instructions to the contrary from all such joint registered holders, and such payment shall constitute a valid discharge to the Municipality. In the case of the death of one or more joint registered holders, despite the foregoing provisions of this section, the principal of and interest on any Debentures registered in their names may be paid to the survivor or survivors of such holders and such payment shall constitute a valid discharge to the Municipality.

12. The Debentures will be transferable or exchangeable at the office of the Treasurer of the Municipality upon presentation for such purpose accompanied by an instrument of transfer or exchange in a form approved by the Municipality and which form is in accordance with the prevailing Canadian transfer legislation and practices, executed by the registered holder thereof or such holder's duly authorized attorney or legal personal representative, whereupon and upon registration of such transfer or exchange and cancellation of the Debenture or Debentures presented, the Mayor and the Treasurer shall issue and deliver a new Debenture or Debentures of an equal aggregate principal amount in any authorized denomination or denominations as directed by the transferor, in the case of a transfer or as directed by the registered holder in the case of an exchange.

13. The Mayor and the Treasurer shall issue and deliver new Debentures in exchange or substitution for Debentures outstanding on the registry with the same maturity and of like form which have become mutilated, defaced, lost, subject to a mysterious or unexplainable disappearance, stolen or destroyed, provided that the applicant therefor shall have: (a) paid such costs as may have been incurred in connection therewith; (b) (in the case when a Debenture is mutilated, defaced, lost, mysteriously or unexplainably

missing, stolen or destroyed) furnished the Municipality with such evidence (including evidence as to the certificate number of the Debenture in question) and an indemnity in respect thereof satisfactory to the Municipality in its discretion; and (c) surrendered to the Municipality any mutilated or defaced Debentures in respect of which new Debentures are to be issued in substitution.

14. The Debentures issued upon any registration of transfer or exchange or in substitution for any Debentures or part thereof shall carry all the rights to interest if any, accrued and unpaid which were carried by such Debentures or part thereof and shall be so dated and shall bear the same maturity date and, subject to the provisions of this By-law, shall be subject to the same terms and conditions as the Debentures in respect of which the transfer, exchange or substitution is effected.

15. The cost of all transfers and exchanges, including the printing of authorized denominations of the new Debentures, shall be borne by the Municipality. When any of the Debentures are surrendered for transfer or exchange the Treasurer of the Municipality shall: (a) in the case of an exchange, cancel and destroy the Debentures surrendered for exchange; (b) in the case of an exchange, certify the cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debenture or Debentures issued in exchange; and (d) in the case of a transfer, enter in the registry particulars of the registered holder as directed by the transferor.

16. Reasonable fees in respect of the Debentures, in the normal course of business, other than reasonable fees for the substitution of a new Debenture or new Debentures for any of the Debentures that are mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed and for the replacement of any of the principal and interest cheques (if any) that are mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed may be imposed by the Municipality. When new Debentures are issued in substitution in these circumstances the Municipality shall: (a) treat as cancelled and destroyed the Debentures in respect of which new Debentures will be issued in substitution; (b) certify the deemed cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debentures issued in substitution; and (d) make a notation of any indemnities provided.

17. Except as otherwise expressly provided herein, any notice required to be given to a registered holder of one or more of the Debentures will be sufficiently given if a copy of such notice is mailed or otherwise delivered to the registered address of such registered holder in accordance with the provisions of the Financing Agreement.

18. The Mayor and the Treasurer are hereby authorized to cause the Debentures to be issued, one or both of the Treasurer and the City Clerk are hereby authorized to generally do all things and to execute all other documents and other papers in the name of the Municipality in order to carry out the issue of the Debentures and the Treasurer or the City Clerk, as the case may be, is authorized to affix the Municipality's municipal seal to any of such documents and papers.

19. The money received by the Municipality from the sale of the Debentures to OILC, including any premium, and any earnings derived from the investment of that money, after providing for the expenses related to their issue, if any, shall be apportioned and applied to the Capital Works and to no other purpose except as permitted by the Act.

20. Subject to the Municipality's investment policies and goals, the applicable legislation and the terms and conditions of the Debentures, the Municipality may, if not in default under the Debentures, at any time purchase any of the Debentures in the open market or by tender or by private contract at any price and on such terms and conditions (including, without limitation, the manner by which any tender offer may be communicated or accepted and the persons to whom it may be addressed) as the Municipality may in its discretion determine.

21. This By-law shall come into force and take effect on the date it is passed.

Enacted and passed this 2nd day of December A.D. 2025 as witnessed by the Seal of the Municipality and the hands of its proper Officers.

Andrew Foulds

Speaker

Krista Power

City Clerk

Schedule "A"

(1)	(2)	(3)	(4)	(5)	(6)
By-law	Capital Work Description	Approved Amount to be Financed Through the Issue of Debentures	Amount of Debentures Previously Issued	Amount of Debentures to be Issued	Term of Years of Debentures
19/2020 10/2021	Capital costs in connection with other municipal infrastructure – fuel tank replacement project	\$630,000.00	\$570,374.86	\$58,556.00	10
19/2020 10/2021	Capital costs in connection with other municipal infrastructure – fleet replacement project	\$1,935,000.00	\$779,923.74	\$659,041.05	10
TOTAL				\$717,597.05	

Schedule "B"

No. OILC2025-01

\$717,597.05

C A N A D A
Province of Ontario
THE CORPORATION OF THE CITY OF THUNDER BAY

FULLY REGISTERED 3.68% SERIAL DEBENTURE

THE CORPORATION OF THE CITY OF THUNDER BAY (the "Municipality"), for value received, hereby promises to pay to

ONTARIO INFRASTRUCTURE AND LANDS CORPORATION ("OILC")

or registered assigns, subject to the Conditions attached hereto which form part hereof (the "Conditions"), upon presentation and surrender of this debenture (or as otherwise agreed to by the Municipality and OILC) by the maturity date of this debenture (December 15, 2035), the principal amount of

Seven Hundred Seventeen Thousand, Five Hundred Ninety-Seven Dollars and Five Cents
----- (\$717,597.05) -----

by semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2026 to 2035, both inclusive, save and except for the last instalment of principal which may vary slightly from the preceding equal instalments, in the amounts set forth in the attached Loan Amortization Schedule (the "Amortization Schedule") and subject to late payment interest charges pursuant to the Conditions, in lawful money of Canada. Subject to the Conditions: interest shall be paid until the maturity date of this debenture, in like money in semi-annual payments from the closing date (December 15, 2025), or from the last date on which interest has been paid on this debenture, whichever is later, at the rate of 3.68% per annum, in arrears, on the specified dates, as set forth in the Amortization Schedule; and interest shall be paid on default at the applicable rate set out in the Amortization Schedule both before and after default and judgment. The payments of principal and interest and the outstanding amount of principal in each year are shown in the Amortization Schedule.

The Municipality, pursuant to section 25 of the *Ontario Infrastructure and Lands Corporation Act, 2011* (the "OILC Act, 2011") hereby irrevocably agrees that the Minister of Finance is entitled, without notice to the Municipality, to deduct from money appropriated by the Legislative Assembly of Ontario for payment to the Municipality, amounts not exceeding any amounts that the Municipality fails to pay OILC on account of any unpaid indebtedness under this debenture, and to pay such amounts to OILC from the Consolidated Revenue Fund.

This debenture is subject to the Conditions.

DATED at the City of Thunder Bay as at the 15th day of December, 2025

IN TESTIMONY WHEREOF and under the authority of By-law Number 359-2025 of the Municipality duly passed on the 2nd day of December, 2025 (the "By-law"), this debenture is sealed with the municipal seal of the Municipality and signed by the Mayor and by the Treasurer thereof.

Date of Registration: December 15, 2025

_____	(Seal)	_____
Ken Boshcoff, Mayor		Keri Greaves, Treasurer

AMORTIZATION SCHEDULE

Loan.....: 3157
 Name.....: Thunder Bay, The Corporation of the City of
 Principal: \$717,597.05
 Rate.....: 03.6800%
 Term.....: 120
 Am Period: 0
 Compound.: Semi-annual
 Paid.....: Semi-annual
 Plan.....: Fixed Principal
 Accel.....: no
 Method....: Simple
 Prin/Int.: \$49,047.46
 Total Int: \$138,708.48
 Remaining: \$0.00
 Matures...: 12/15/2035

Pay # Date	Amount Due \$	Principal Due \$	Interest Due \$	Rem. Principal \$
1 06/15/2026	49,047.46	35,879.85	13,167.61	681,717.20
2 12/15/2026	48,457.81	35,879.85	12,577.96	645,837.35
3 06/15/2027	47,730.70	35,879.85	11,850.85	609,957.50
4 12/15/2027	47,133.82	35,879.85	11,253.97	574,077.65
5 06/15/2028	46,471.82	35,879.85	10,591.97	538,197.80
6 12/15/2028	45,809.82	35,879.85	9,929.97	502,317.95
7 06/15/2029	45,097.18	35,879.85	9,217.33	466,438.10
8 12/15/2029	44,485.82	35,879.85	8,605.97	430,558.25
9 06/15/2030	43,780.42	35,879.85	7,900.57	394,678.40
10 12/15/2030	43,161.83	35,879.85	7,281.98	358,798.55
11 06/15/2031	42,463.66	35,879.85	6,583.81	322,918.70
12 12/15/2031	41,837.83	35,879.85	5,957.98	287,038.85
13 06/15/2032	41,175.83	35,879.85	5,295.98	251,159.00
14 12/15/2032	40,513.84	35,879.85	4,633.99	215,279.15
15 06/15/2033	39,830.13	35,879.85	3,950.28	179,399.30
16 12/15/2033	39,189.84	35,879.85	3,309.99	143,519.45
17 06/15/2034	38,513.37	35,879.85	2,633.52	107,639.60
18 12/15/2034	37,865.84	35,879.85	1,985.99	71,759.75
19 06/15/2035	37,196.61	35,879.85	1,316.76	35,879.90
20 12/15/2035	36,541.90	35,879.90	662.00	0.00
	856,305.53	717,597.05	138,708.48	

OILC hereby agrees that the Minister of Finance is entitled to exercise certain rights of deduction pursuant to section 25 of the OILC Act, 2011 as described in this debenture.

Ontario Infrastructure and Lands Corporation

by: _____
Authorized Signing Officer

by: _____
Authorized Signing Officer

LEGAL OPINION

We have examined the By-law of the Municipality authorizing the issue of serial debentures in the aggregate principal amount of \$717,597.05 dated December 15, 2025 and maturing on December 15, 2035 in semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2025 to 2035, both inclusive, save and except for the last instalment of principal which may vary slightly from the preceding equal instalments, as set out in Schedule “C” to the By-law.

In our opinion, the By-law has been properly passed and is within the legal powers of the Municipality. The debenture issued under the By-law in the within form (the “Debenture”) is the direct, general, unsecured and unsubordinated obligation of the Municipality. The Debenture is enforceable against the Municipality subject to the special jurisdiction and powers of the Ontario Land Tribunal over defaulting municipalities under the *Municipal Affairs Act*. This opinion is subject to and incorporates all the assumptions, qualifications and limitations set out in our opinion letter.

December 15, 2025

WeirFoulds LLP

CONDITIONS OF THE DEBENTURE

Form, Denomination, and Ranking of the Debenture

1. The debentures issued pursuant to the By-law (collectively the “Debentures” and individually a “Debenture”) are issuable as fully registered Debentures without coupons.
2. The Debentures are direct, general, unsecured and unsubordinated obligations of the Municipality. The Debentures rank concurrently and equally in respect of payment of principal and interest with all other debentures of the Municipality except for the availability of money in a sinking or retirement fund for a particular issue of debentures.
3. This Debenture is one fully registered Debenture registered in the name of OILC and held by OILC.

Registration

4. The Municipality shall maintain at its designated office a registry in respect of the Debentures in which shall be recorded the names and the addresses of the registered holders and particulars of the Debentures held by them respectively and in which particulars of cancellations, exchanges, substitutions and transfers of Debentures, may be recorded and the Municipality is authorized to use electronic, magnetic or other media for records of or related to the Debentures or for copies of them.

Title

5. The Municipality shall not be bound to see to the execution of any trust affecting the ownership of any Debenture or be affected by notice of any equity that may be subsisting in respect thereof. The Municipality shall deem and treat registered holders of Debentures, including this Debenture, as the absolute owners thereof for all purposes whatsoever notwithstanding any notice to the contrary and all payments to or to the order of registered holders shall be valid and effectual to discharge the liability of the Municipality on the Debentures to the extent of the amount or amounts so paid. Where a Debenture is registered in more than one name, the principal of and interest from time to time payable on such Debenture shall be paid to or to the order of all the joint registered holders thereof, failing written instructions to the contrary from all such joint registered holders, and such payment shall constitute a valid discharge to the Municipality. In the case of the death of one or more joint registered holders, despite the foregoing provisions of this section, the principal of and interest on any Debentures registered in their names may be paid to the survivor or survivors of such holders and such payment shall constitute a valid discharge to the Municipality.

Payments of Principal and Interest

6. The record date for purposes of payment of principal of and interest on the Debentures is as of 5:00 p.m. on the sixteenth calendar day preceding any payment date including the maturity date. Principal of and interest on the Debentures are payable by the Municipality to the persons registered as holders in the registry on the relevant record date. The Municipality shall not be required to register any transfer, exchange or substitution of Debentures during the period from any record date to the corresponding payment date.
7. The Municipality shall make all payments in respect of semi-annual instalments of combined equal principal and diminishing interest amounts on the Debentures on the 15th day of June and on the 15th day of December, in each of the years 2026 to 2035, both inclusive, including the last 'non-equal' instalment of principal, as set out in Schedule "C" to the By-law, by pre-authorized debit in respect of such interest and principal to the credit of the registered holder on such terms as the Municipality and the registered holder may agree.
8. The Municipality shall pay to the registered holder interest on any overdue amount of principal or interest in respect of any Debenture, both before and after default and judgment, at a rate per annum equal to the greater of the rate specified on the Amortization Schedule as attached to and forming part of the Debenture for such amount plus 200 basis points or Prime Rate (as defined below) plus 200 basis points, calculated on a daily basis from the date such amount becomes overdue for so long as such amount remains overdue and the Municipality shall pay to the registered holder any and all costs incurred by the registered holder as a result of the overdue payment.
9. Whenever it is necessary to compute any amount of interest in respect of the Debentures for a period of less than one full year, other than with respect to regular semi-annual interest payments, such interest shall be calculated on the basis of the actual number of days in the period and a year of 365 days or 366 days as appropriate.
10. Payments in respect of principal of and interest on the Debentures shall be made only on a day, other than Saturday or Sunday, on which banking institutions in Toronto, Ontario, Canada and the Municipality are not authorized or obligated by law or executive order to be closed (a "Business Day"), and if any date for payment is not a Business Day, payment shall be made on the next following Business Day as noted on the Amortization Schedule.
11. The Debentures are transferable or exchangeable at the office of the Treasurer of the Municipality upon presentation for such purpose accompanied by an instrument of transfer or exchange in a form approved by the Municipality and which form is in accordance with the prevailing Canadian transfer legislation and practices, executed by the registered holder thereof or such holder's duly authorized attorney or legal personal representative, whereupon and upon

registration of such transfer or exchange and cancellation of the Debenture or Debentures presented, a new Debenture or Debentures of an equal aggregate principal amount in any authorized denomination or denominations will be delivered as directed by the transferor, in the case of a transfer or as directed by the registered holder in the case of an exchange.

12. The Municipality shall issue and deliver Debentures in exchange for or in substitution for Debentures outstanding on the registry with the same maturity and of like form in the event of a mutilation, defacement, loss, mysterious or unexplainable disappearance, theft or destruction, provided that the applicant therefor shall have: (a) paid such costs as may have been incurred in connection therewith; (b) (in the case of a mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed Debenture) furnished the Municipality with such evidence (including evidence as to the certificate number of the Debenture in question) and an indemnity in respect thereof satisfactory to the Municipality in its discretion; and (c) surrendered to the Municipality any mutilated or defaced Debentures in respect of which new Debentures are to be issued in substitution.
13. The Debentures issued upon any registration of transfer or exchange or in substitution for any Debentures or part thereof shall carry all the rights to interest if any, accrued and unpaid which were carried by such Debentures or part thereof and shall be so dated and shall bear the same maturity date and, subject to the provisions of the By-law, shall be subject to the same terms and conditions as the Debentures in respect of which the transfer, exchange or substitution is effected.
14. The cost of all transfers and exchanges, including the printing of authorized denominations of the new Debentures, shall be borne by the Municipality. When any of the Debentures are surrendered for transfer or exchange the Treasurer of the Municipality shall: (a) in the case of an exchange, cancel and destroy the Debentures surrendered for exchange; (b) in the case of an exchange, certify the cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debenture or Debentures issued in exchange; and (d) in the case of a transfer, enter in the registry particulars of the registered holder as directed by the transferor.
15. Reasonable fees for the substitution of a new Debenture or new Debentures for any of the Debentures that are mutilated, defaced, lost, mysteriously or unexplainably missing, stolen, or destroyed and for the replacement of mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed principal and interest cheques (if any) may be imposed by the Municipality. When new Debentures are issued in substitution in these circumstances the Municipality shall: (a) treat as cancelled and destroyed the Debentures in respect of which new Debentures will be issued in substitution; (b) certify the deemed cancellation and destruction in the registry; (c) enter in the registry particulars of the new

Debentures issued in substitution; and (d) make a notation of any indemnities provided.

- 16 If OILC elects to terminate its obligations under the financing agreement entered into between the Municipality and OILC, pursuant to which the Debentures are issued, at OILC's discretion, the Municipality shall pay to OILC the Make-Whole Amount on account of the losses that OILC will incur as a result of the early repayment or early termination.

Notices

17. Except as otherwise expressly provided herein, any notice required to be given to a registered holder of one or more of the Debentures will be sufficiently given if a copy of such notice is mailed or otherwise delivered to the registered address of such registered holder. If the Municipality or any registered holder is required to give any notice in connection with the Debentures on or before any day and that day is not a Business Day (as defined in section 10 of these Conditions) then such notice may be given on the next following Business Day.

Time

18. Unless otherwise expressly provided herein, any reference herein to a time shall be considered to be a reference to Toronto time.

Governing Law

19. The Debentures are governed by and shall be construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in Ontario.

Definitions:

- (a) "Prime Rate" means, on any day, the annual rate of interest which is the arithmetic mean of the prime rates announced from time to time by the following five major Canadian Schedule I banks, as of the issue date of this Debenture: Royal Bank of Canada; Canadian Imperial Bank of Commerce; The Bank of Nova Scotia; Bank of Montreal; and The Toronto-Dominion Bank (the "Reference Banks") as their reference rates in effect on such day for Canadian dollar commercial loans made in Canada. If fewer than five of the Reference Banks quote a prime rate on such

days, the "Prime Rate" shall be the arithmetic mean of the rates quoted by those Reference Banks.

- (b) "Make-Whole Amount" means the amount determined by OILC as of the date of prepayment of the Debenture, by which (i) the present value of the remaining future scheduled payments of principal and interest under the Debenture to be repaid from the prepayment date until maturity of the Debenture discounted at the Ontario Yield exceeds (ii) the principal amount under the Debenture being repaid provided that the Make-Whole Amount shall never be less than zero.
- (c) "Ontario Yield" means the yield to maturity on the date of prepayment of the Debenture, assuming semi-annual compounding, which a non-prepayable term loan made by the Province of Ontario would have if advanced on the date of prepayment of the Debenture, assuming the same principal amount as the Debenture and with a maturity date which is the same as the remaining term to maturity of the Debenture to be repaid minus 100 basis points.

Schedule "C"

Loan.....: 3157
Name.....: Thunder Bay, The Corporation of the City of
Principal: \$717,597.05
Rate.....: 03.6800%
Term.....: 120
Am Period: 0
Compound.: Semi-annual
Paid.....: Semi-annual
Plan.....: Fixed Principal
Accel.....: no
Method...: Simple
Prin/Int.: \$49,047.46
Total Int: \$138,708.48
Remaining: \$0.00
Matures..: 12/15/2035

Pay # Date	Amount Due \$	Principal Due \$	Interest Due \$	Rem. Principal \$
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8 12/15/2029	44,485.82	35,879.85	8,605.97	430,558.25
9 06/15/2030	43,780.42	35,879.85	7,900.57	394,678.40
10 12/15/2030	43,161.83	35,879.85	7,281.98	358,798.55
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15 06/15/2033	39,830.13	35,879.85	3,950.28	179,399.30
16 12/15/2033	39,189.84	35,879.85	3,309.99	143,519.45
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18 12/15/2034	37,865.84	35,879.85	1,985.99	71,759.75
19 06/15/2035	37,196.61	35,879.85	1,316.76	35,879.90
20 12/15/2035	36,541.90	35,879.90	662.00	0.00
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	856,305.53	717,597.05	138,708.48	

Memorandum

Corporate By-law Number: 360-2025 (Finance - Corporate Services)

TO: Krista Power, Director of Legislative Services and City Clerk **FILE:**

FROM: Jana Roy, Capital Asset Accountant/Financial Analyst
Corporate Services – Finance

DATE: 11/04/2025 (mm/dd/yyyy)

SUBJECT: By-law 360-2025 – A By-law to Authorize the Borrowing Upon Serial Debentures

MEETING & DATE: City Council – 12/02/2025 (mm/dd/yyyy)

By-law Description: A By-law to authorize the borrowing upon serial debentures in the aggregate principal amount of \$600,000.00 towards the cost of certain capital works described in Schedule “A” to this by-law.

Authorization: Report R 1/2022 (Corporate Services and Long-Term Care – Financial Services) – Committee of the Whole – January 18, 2022.

By-law Explanation: The purpose of the by-law is to authorize borrowing towards the cost of certain capital works of The Corporation of the City of Thunder Bay.

Schedules and Attachments:

SCHEDULE A - CAPITAL WORKS TO BE FINANCED

SCHEDULE B - DEBENTURE DOCUMENTS

SCHEDULE C - LOAN AMORTIZATION SCHEDULE

Amended/Repealed By-law Number(s):



THE CORPORATION OF THE CITY OF THUNDER BAY BY-LAW NUMBER 360-2025

A by-law to authorize the borrowing upon serial debentures in the aggregate principal amount of \$600,000.00 towards the cost of certain capital works described in Schedule “A” to this By-law.

Recitals

1. Subsection 401 (1) of the *Municipal Act, 2001*, as amended (the “Act”) provides that a municipality may incur a debt for municipal purposes, whether by borrowing money or in any other way, and may issue debentures and prescribed financial instruments and enter prescribed financial agreements for or in relation to the debt.
2. Subsection 408 (2.1) of the Act provides that a municipality may issue a debenture or other financial instrument for long-term borrowing only to provide financing for a capital work.
3. The Council of The Corporation of the City of Thunder Bay (the “Municipality”) has passed the By-laws enumerated in column (1) of Schedule “A” attached hereto and forming part of this By-law (“Schedule “A”) authorizing the capital works and the classes of capital works described in column (2) of Schedule “A” (individually a “Capital Work”, collectively the “Capital Works”), and authorizing the entering into of a Financing Agreement dated effective as of the 17th day of July, 2023 for the provision of temporary and long-term borrowing from Ontario Infrastructure and Lands Corporation (“OILC”) in respect of the Capital Works (the “Financing Agreement”) and the Municipality desires to issue debentures for the Capital Works in the principal amounts specified in column (5) of Schedule “A”.
4. Before authorizing the Capital Works and before authorizing any additional cost amount and any additional debenture authority in respect thereof, the Council of the Municipality had its Treasurer calculate an updated limit in respect of its most recent annual debt and financial obligation limit received from the Ministry of Municipal Affairs and Housing in accordance with the applicable regulation and, prior to the Council of the Municipality authorizing each Capital Work, each such additional cost amount and each such additional debenture authority, the Treasurer determined that the estimated annual amount payable in respect of each Capital Work, each such additional cost amount and each such additional debenture authority, would not cause the Municipality to exceed the updated limit and that the approval of each Capital Work, each such additional cost amount and each such additional debenture authority by the Ontario Land Tribunal pursuant to such regulation was not required.
5. The Municipality has submitted an application to OILC for long-term borrowing through the issue of debentures to OILC in respect of the Capital Works (the “Application”) and the Application has been approved.

6. To provide long-term financing for the Capital Works and to repay certain temporary advances in respect of the Capital Works made by OILC pursuant to the Financing Agreement, it is now deemed to be expedient to borrow money by the issue of serial debentures in the aggregate principal amount of \$600,000.00 dated December 15, 2025 and maturing on December 15, 2035 and payable in semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2026 to 2035, both inclusive, save and except for the last instalment of principal which may vary slightly from the preceding equal instalments, on the terms hereinafter set forth.

ACCORDINGLY, THE COUNCIL OF THE CORPORATION OF THE CITY OF THUNDER BAY ENACTS AS FOLLOWS:

1. For the Capital Works, the borrowing upon the credit of the Municipality at large of the aggregate principal amount of \$600,000.00 and the issue of serial debentures therefor to be repaid in semi-annual instalments of combined principal and interest as hereinafter set forth, are hereby authorized.

2. The Mayor and the Treasurer of the Municipality are hereby authorized to cause any number of serial debentures to be issued for such amounts of money as may be required for the Capital Works in definitive form, not exceeding in total the said aggregate principal amount of \$600,000.00 (the "Debentures"). The Debentures shall bear the Municipality's municipal seal and the signatures of the Mayor and the Treasurer of the Municipality, all in accordance with the provisions of the Act. The Debentures are sufficiently signed if they bear the required signatures and each person signing has the authority to do so on the date he or she signs.

3. The Debentures shall be in fully registered form as one or more certificates in the aggregate principal amount of \$600,000.00, in the name of OILC, or as OILC may otherwise direct, substantially in the form attached as Schedule "B" hereto and forming part of this By-law with provision for payment of principal and interest (other than in respect of the final payment of principal and outstanding interest on maturity upon presentation and surrender) by pre-authorized debit in respect of such principal and interest to the credit of such registered holder on such terms as to which the registered holder and the Municipality may agree.

4. In accordance with the provisions of section 25 of the *Ontario Infrastructure and Lands Corporation Act, 2011*, as amended from time to time hereafter, the Municipality is hereby authorized to agree in writing with OILC that the Minister of Finance is entitled, without notice to the Municipality, to deduct from money appropriated by the Legislative Assembly of Ontario for payment to the Municipality, amounts not exceeding any amounts that the Municipality fails to pay OILC on account of any unpaid indebtedness of the Municipality to OILC under the Debentures and to pay such amounts to OILC from the Consolidated Revenue Fund.

5. The Debentures shall all be dated the 15th day of December, 2025, and as to both principal and interest shall be expressed and be payable in lawful money of Canada. The Debentures shall bear interest at the rate of 3.68% per annum and mature during a period of 10 years from the date thereof payable semi-annually in arrears as described in this section. The Debentures shall be paid in full by December 15, 2035 and be payable in semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2026 to 2035, both inclusive, save and except for the last instalment of principal which may vary slightly from the preceding equal instalments, as set forth in Schedule "C" attached hereto and forming part of this By-law ("Schedule "C").

6. Payments in respect of principal of and interest on the Debentures shall be made only on a day, other than Saturday or Sunday, on which banking institutions in Toronto, Ontario, Canada and the Municipality are not authorized or obligated by law or executive order to be closed (a "Business Day") and if any date for payment is not a Business Day, payment shall be made on the next following Business Day.

7. Interest shall be payable to the date of maturity of the Debentures and on default shall be payable on any overdue amounts both before and after default and judgment at a rate per annum equal to the greater of the rate specified on the Schedule as attached to and forming part of the Debentures for such amounts plus 200 basis points or Prime Rate (as defined below) plus 200 basis points, calculated on a daily basis from the date such amounts become overdue for so long as such amounts remain overdue and the Municipality shall pay to the registered holders any and all costs incurred by the registered holders as a result of the overdue payment. Any amounts payable by the Municipality as interest on overdue principal or interest and all costs incurred by the registered holders as a result of the overdue payment in respect of the Debentures shall be paid out of current revenue. Whenever it is necessary to compute any amount of interest in respect of the Debentures for a period of less than one full year, other than with respect to regular semi-annual interest payments, such interest shall be calculated on the basis of the actual number of days in the period and a year of 365 days or 366 days as appropriate.

"Prime Rate" means, on any day, the annual rate of interest which is the arithmetic mean of the prime rates announced from time to time by the following five major Canadian Schedule I banks, as of the issue date of the Debentures: Royal Bank of Canada; Canadian Imperial Bank of Commerce; The Bank of Nova Scotia; Bank of Montreal; and The Toronto-Dominion Bank (the "Reference Banks") as their reference rates in effect on such day for Canadian dollar commercial loans made in Canada. If fewer than five of the Reference Banks quote a prime rate on such days, the "Prime Rate" shall be the arithmetic mean of the rates quoted by those Reference Banks.

8. In each year in which a payment of semi-annual instalments of combined equal principal and diminishing interest amounts becomes due in respect of the Capital Works, including the last 'non-equal instalment of principal, there shall be raised as part of the Municipality's general levy the amounts of principal and interest payable by the Municipality in each year as set out in Schedule "C" to the extent that the amounts have

not been provided for by any other available source including other taxes or fees or charges imposed on persons or property by a by-law of any municipality.

9. The Debentures may contain any provision for their registration thereof authorized by any statute relating to municipal debentures in force at the time of the issue thereof.

10. The Municipality shall maintain a registry in respect of the Debentures in which shall be recorded the names and the addresses of the registered holders and particulars of the Debentures held by them respectively and in which particulars of the cancellations, exchanges, substitutions and transfers of Debentures, may be recorded and the Municipality is authorized to use electronic, magnetic or other media for records of or related to the Debentures or for copies of them.

11. The Municipality shall not be bound to see to the execution of any trust affecting the ownership of any Debenture or be affected by notice of any equity that may be subsisting in respect thereof. The Municipality shall deem and treat registered holders of the Debentures as the absolute owners thereof for all purposes whatsoever notwithstanding any notice to the contrary and all payments to or to the order of registered holders shall be valid and effectual to discharge the liability of the Municipality on the Debentures to the extent of the amount or amounts so paid. When a Debenture is registered in more than one name, the principal of and interest from time to time payable on such Debenture shall be paid to or to the order of all the joint registered holders thereof, failing written instructions to the contrary from all such joint registered holders, and such payment shall constitute a valid discharge to the Municipality. In the case of the death of one or more joint registered holders, despite the foregoing provisions of this section, the principal of and interest on any Debentures registered in their names may be paid to the survivor or survivors of such holders and such payment shall constitute a valid discharge to the Municipality.

12. The Debentures will be transferable or exchangeable at the office of the Treasurer of the Municipality upon presentation for such purpose accompanied by an instrument of transfer or exchange in a form approved by the Municipality and which form is in accordance with the prevailing Canadian transfer legislation and practices, executed by the registered holder thereof or such holder's duly authorized attorney or legal personal representative, whereupon and upon registration of such transfer or exchange and cancellation of the Debenture or Debentures presented, the Mayor and the Treasurer shall issue and deliver a new Debenture or Debentures of an equal aggregate principal amount in any authorized denomination or denominations as directed by the transferor, in the case of a transfer or as directed by the registered holder in the case of an exchange.

13. The Mayor and the Treasurer shall issue and deliver new Debentures in exchange or substitution for Debentures outstanding on the registry with the same maturity and of like form which have become mutilated, defaced, lost, subject to a mysterious or unexplainable disappearance, stolen or destroyed, provided that the applicant therefor shall have: (a) paid such costs as may have been incurred in connection therewith; (b) (in the case when a Debenture is mutilated, defaced, lost, mysteriously or unexplainably

missing, stolen or destroyed) furnished the Municipality with such evidence (including evidence as to the certificate number of the Debenture in question) and an indemnity in respect thereof satisfactory to the Municipality in its discretion; and (c) surrendered to the Municipality any mutilated or defaced Debentures in respect of which new Debentures are to be issued in substitution.

14. The Debentures issued upon any registration of transfer or exchange or in substitution for any Debentures or part thereof shall carry all the rights to interest if any, accrued and unpaid which were carried by such Debentures or part thereof and shall be so dated and shall bear the same maturity date and, subject to the provisions of this By-law, shall be subject to the same terms and conditions as the Debentures in respect of which the transfer, exchange or substitution is effected.

15. The cost of all transfers and exchanges, including the printing of authorized denominations of the new Debentures, shall be borne by the Municipality. When any of the Debentures are surrendered for transfer or exchange the Treasurer of the Municipality shall: (a) in the case of an exchange, cancel and destroy the Debentures surrendered for exchange; (b) in the case of an exchange, certify the cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debenture or Debentures issued in exchange; and (d) in the case of a transfer, enter in the registry particulars of the registered holder as directed by the transferor.

16. Reasonable fees in respect of the Debentures, in the normal course of business, other than reasonable fees for the substitution of a new Debenture or new Debentures for any of the Debentures that are mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed and for the replacement of any of the principal and interest cheques (if any) that are mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed may be imposed by the Municipality. When new Debentures are issued in substitution in these circumstances the Municipality shall: (a) treat as cancelled and destroyed the Debentures in respect of which new Debentures will be issued in substitution; (b) certify the deemed cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debentures issued in substitution; and (d) make a notation of any indemnities provided.

17. Except as otherwise expressly provided herein, any notice required to be given to a registered holder of one or more of the Debentures will be sufficiently given if a copy of such notice is mailed or otherwise delivered to the registered address of such registered holder in accordance with the provisions of the Financing Agreement.

18. The Mayor and the Treasurer are hereby authorized to cause the Debentures to be issued, one or both of the Treasurer and the City Clerk are hereby authorized to generally do all things and to execute all other documents and other papers in the name of the Municipality in order to carry out the issue of the Debentures and the Treasurer or the City Clerk, as the case may be, is authorized to affix the Municipality's municipal seal to any of such documents and papers.

19. The money received by the Municipality from the sale of the Debentures to OILC, including any premium, and any earnings derived from the investment of that money, after providing for the expenses related to their issue, if any, shall be apportioned and applied to the Capital Works and to no other purpose except as permitted by the Act.

20. Subject to the Municipality's investment policies and goals, the applicable legislation and the terms and conditions of the Debentures, the Municipality may, if not in default under the Debentures, at any time purchase any of the Debentures in the open market or by tender or by private contract at any price and on such terms and conditions (including, without limitation, the manner by which any tender offer may be communicated or accepted and the persons to whom it may be addressed) as the Municipality may in its discretion determine.

21. This By-law shall come into force and take effect on the date it is passed.

Enacted and passed this 2nd day of December A.D. 2025 as witnessed by the Seal of the Municipality and the hands of its proper Officers.

Andrew Foulds

Speaker

Krista Power

City Clerk

Schedule "A"

(1)	(2)	(3)	(4)	(5)	(6)
By-law	Capital Work Description	Approved Amount to be Financed Through the Issue of Debentures	Amount of Debentures Previously Issued	Amount of Debentures to be Issued	Term of Years of Debentures
13/2022 190/2023	Capital costs in connection with other municipal infrastructure –fire rescue vehicles project	\$580,000.00	\$78,195.79	\$500,000.00	10
13/2022 190/2023	Capital costs in connection with municipal recreation infrastructure – public parks and facilities renewal project	\$338,850.00	\$238,847.80	\$100,000.00	10
TOTAL				\$600,000.00	

Schedule "B"

No. OILC2025-02

\$600,000.00

C A N A D A
Province of Ontario
THE CORPORATION OF THE CITY OF THUNDER BAY

FULLY REGISTERED 3.68% SERIAL DEBENTURE

THE CORPORATION OF THE CITY OF THUNDER BAY (the "Municipality"), for value received, hereby promises to pay to

ONTARIO INFRASTRUCTURE AND LANDS CORPORATION ("OILC")

or registered assigns, subject to the Conditions attached hereto which form part hereof (the "Conditions"), upon presentation and surrender of this debenture (or as otherwise agreed to by the Municipality and OILC) by the maturity date of this debenture (December 15, 2035), the principal amount of

Six Hundred Thousand Dollars

----- (\$600,000.00) -----

by semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2026 to 2035, both inclusive, in the amounts set forth in the attached Loan Amortization Schedule (the "Amortization Schedule") and subject to late payment interest charges pursuant to the Conditions, in lawful money of Canada. Subject to the Conditions: interest shall be paid until the maturity date of this debenture, in like money in semi-annual payments from the closing date (December 15, 2025), or from the last date on which interest has been paid on this debenture, whichever is later, at the rate of 3.68% per annum, in arrears, on the specified dates, as set forth in the Amortization Schedule; and interest shall be paid on default at the applicable rate set out in the Amortization Schedule both before and after default and judgment. The payments of principal and interest and the outstanding amount of principal in each year are shown in the Amortization Schedule.

The Municipality, pursuant to section 25 of the *Ontario Infrastructure and Lands Corporation Act, 2011* (the "OILC Act, 2011") hereby irrevocably agrees that the Minister of Finance is entitled, without notice to the Municipality, to deduct from money appropriated by the Legislative Assembly of Ontario for payment to the Municipality, amounts not exceeding any amounts that the Municipality fails to pay OILC on account of any unpaid indebtedness under this debenture, and to pay such amounts to OILC from the Consolidated Revenue Fund.

This debenture is subject to the Conditions.

DATED at the City of Thunder Bay as at the 15th day of December, 2025

IN TESTIMONY WHEREOF and under the authority of By-law Number 360-2025 of the Municipality duly passed on the 2nd day of December, 2025 (the “By-law”), this debenture is sealed with the municipal seal of the Municipality and signed by the Mayor and by the Treasurer thereof.

Date of Registration: December 15, 2025

(Seal)

Ken Boshcoff, Mayor

Keri Greaves, Treasurer

AMORTIZATION SCHEDULE

Loan.....: 3150
 Name.....: Thunder Bay, The Corporation of the City of
 Principal: \$600,000.00
 Rate.....: 03.6800%
 Term.....: 120
 Am Period: 0
 Compound.: Semi-annual
 Paid.....: Semi-annual
 Plan.....: Fixed Principal
 Accel.....: no
 Method...: Simple
 Prin/Int.: \$41,009.75
 Total Int: \$115,977.48
 Remaining: \$0.00
 Matures...: 12/15/2035

Pay # Date	Amount Due \$	Principal Due \$	Interest Due \$	Rem. Principal \$
1 06/15/2026	41,009.75	30,000.00	11,009.75	570,000.00
2 12/15/2026	40,516.73	30,000.00	10,516.73	540,000.00
3 06/15/2027	39,908.78	30,000.00	9,908.78	510,000.00
4 12/15/2027	39,409.71	30,000.00	9,409.71	480,000.00
5 06/15/2028	38,856.20	30,000.00	8,856.20	450,000.00
6 12/15/2028	38,302.68	30,000.00	8,302.68	420,000.00
7 06/15/2029	37,706.83	30,000.00	7,706.83	390,000.00
8 12/15/2029	37,195.66	30,000.00	7,195.66	360,000.00
9 06/15/2030	36,605.85	30,000.00	6,605.85	330,000.00
10 12/15/2030	36,088.64	30,000.00	6,088.64	300,000.00
11 06/15/2031	35,504.88	30,000.00	5,504.88	270,000.00
12 12/15/2031	34,981.61	30,000.00	4,981.61	240,000.00
13 06/15/2032	34,428.10	30,000.00	4,428.10	210,000.00
14 12/15/2032	33,874.59	30,000.00	3,874.59	180,000.00
15 06/15/2033	33,302.93	30,000.00	3,302.93	150,000.00
16 12/15/2033	32,767.56	30,000.00	2,767.56	120,000.00
17 06/15/2034	32,201.95	30,000.00	2,201.95	90,000.00
18 12/15/2034	31,660.54	30,000.00	1,660.54	60,000.00
19 06/15/2035	31,100.98	30,000.00	1,100.98	30,000.00
20 12/15/2035	30,553.51	30,000.00	553.51	0.00
	715,977.48	600,000.00	115,977.48	

OILC hereby agrees that the Minister of Finance is entitled to exercise certain rights of deduction pursuant to section 25 of the OILC Act, 2011 as described in this debenture.

Ontario Infrastructure and Lands Corporation

by: _____
Authorized Signing Officer

by: _____
Authorized Signing Officer

LEGAL OPINION

We have examined the By-law of the Municipality authorizing the issue of serial debentures in the aggregate principal amount of \$600,000.00 dated December 15, 2025 and maturing on December 15, 2035 in semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2025 to 2035, both inclusive, as set out in Schedule “C” to the By-law.

In our opinion, the By-law has been properly passed and is within the legal powers of the Municipality. The debenture issued under the By-law in the within form (the “Debenture”) is the direct, general, unsecured and unsubordinated obligation of the Municipality. The Debenture is enforceable against the Municipality subject to the special jurisdiction and powers of the Ontario Land Tribunal over defaulting municipalities under the *Municipal Affairs Act*. This opinion is subject to and incorporates all the assumptions, qualifications and limitations set out in our opinion letter.

December 15, 2025

WeirFoulds LLP

CONDITIONS OF THE DEBENTURE

Form, Denomination, and Ranking of the Debenture

1. The debentures issued pursuant to the By-law (collectively the “Debentures” and individually a “Debenture”) are issuable as fully registered Debentures without coupons.
2. The Debentures are direct, general, unsecured and unsubordinated obligations of the Municipality. The Debentures rank concurrently and equally in respect of payment of principal and interest with all other debentures of the Municipality except for the availability of money in a sinking or retirement fund for a particular issue of debentures.
3. This Debenture is one fully registered Debenture registered in the name of OILC and held by OILC.

Registration

4. The Municipality shall maintain at its designated office a registry in respect of the Debentures in which shall be recorded the names and the addresses of the registered holders and particulars of the Debentures held by them respectively and in which particulars of cancellations, exchanges, substitutions and transfers of Debentures, may be recorded and the Municipality is authorized to use electronic, magnetic or other media for records of or related to the Debentures or for copies of them.

Title

5. The Municipality shall not be bound to see to the execution of any trust affecting the ownership of any Debenture or be affected by notice of any equity that may be subsisting in respect thereof. The Municipality shall deem and treat registered holders of Debentures, including this Debenture, as the absolute owners thereof for all purposes whatsoever notwithstanding any notice to the contrary and all payments to or to the order of registered holders shall be valid and effectual to discharge the liability of the Municipality on the Debentures to the extent of the amount or amounts so paid. Where a Debenture is registered in more than one name, the principal of and interest from time to time payable on such Debenture shall be paid to or to the order of all the joint registered holders thereof, failing written instructions to the contrary from all such joint registered holders, and such payment shall constitute a valid discharge to the Municipality. In the case of the death of one or more joint registered holders, despite the foregoing provisions of this section, the principal of and interest on any Debentures registered in their names may be paid to the survivor or survivors of such holders and such payment shall constitute a valid discharge to the Municipality.

Payments of Principal and Interest

6. The record date for purposes of payment of principal of and interest on the Debentures is as of 5:00 p.m. on the sixteenth calendar day preceding any payment date including the maturity date. Principal of and interest on the Debentures are payable by the Municipality to the persons registered as holders in the registry on the relevant record date. The Municipality shall not be required to register any transfer, exchange or substitution of Debentures during the period from any record date to the corresponding payment date.
7. The Municipality shall make all payments in respect of semi-annual instalments of combined equal principal and diminishing interest amounts on the Debentures on the 15th day of June and on the 15th day of December, in each of the years 2026 to 2035, both inclusive, as set out in Schedule "C" to the By-law, by pre-authorized debit in respect of such interest and principal to the credit of the registered holder on such terms as the Municipality and the registered holder may agree.
8. The Municipality shall pay to the registered holder interest on any overdue amount of principal or interest in respect of any Debenture, both before and after default and judgment, at a rate per annum equal to the greater of the rate specified on the Amortization Schedule as attached to and forming part of the Debenture for such amount plus 200 basis points or Prime Rate (as defined below) plus 200 basis points, calculated on a daily basis from the date such amount becomes overdue for so long as such amount remains overdue and the Municipality shall pay to the registered holder any and all costs incurred by the registered holder as a result of the overdue payment.
9. Whenever it is necessary to compute any amount of interest in respect of the Debentures for a period of less than one full year, other than with respect to regular semi-annual interest payments, such interest shall be calculated on the basis of the actual number of days in the period and a year of 365 days or 366 days as appropriate.
10. Payments in respect of principal of and interest on the Debentures shall be made only on a day, other than Saturday or Sunday, on which banking institutions in Toronto, Ontario, Canada and the Municipality are not authorized or obligated by law or executive order to be closed (a "Business Day"), and if any date for payment is not a Business Day, payment shall be made on the next following Business Day as noted on the Amortization Schedule.
11. The Debentures are transferable or exchangeable at the office of the Treasurer of the Municipality upon presentation for such purpose accompanied by an instrument of transfer or exchange in a form approved by the Municipality and which form is in accordance with the prevailing Canadian transfer legislation and practices, executed by the registered holder thereof or such holder's duly authorized attorney or legal personal representative, whereupon and upon registration of such transfer or exchange and cancellation of the Debenture or

Debentures presented, a new Debenture or Debentures of an equal aggregate principal amount in any authorized denomination or denominations will be delivered as directed by the transferor, in the case of a transfer or as directed by the registered holder in the case of an exchange.

12. The Municipality shall issue and deliver Debentures in exchange for or in substitution for Debentures outstanding on the registry with the same maturity and of like form in the event of a mutilation, defacement, loss, mysterious or unexplainable disappearance, theft or destruction, provided that the applicant therefor shall have: (a) paid such costs as may have been incurred in connection therewith; (b) (in the case of a mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed Debenture) furnished the Municipality with such evidence (including evidence as to the certificate number of the Debenture in question) and an indemnity in respect thereof satisfactory to the Municipality in its discretion; and (c) surrendered to the Municipality any mutilated or defaced Debentures in respect of which new Debentures are to be issued in substitution.
13. The Debentures issued upon any registration of transfer or exchange or in substitution for any Debentures or part thereof shall carry all the rights to interest if any, accrued and unpaid which were carried by such Debentures or part thereof and shall be so dated and shall bear the same maturity date and, subject to the provisions of the By-law, shall be subject to the same terms and conditions as the Debentures in respect of which the transfer, exchange or substitution is effected.
14. The cost of all transfers and exchanges, including the printing of authorized denominations of the new Debentures, shall be borne by the Municipality. When any of the Debentures are surrendered for transfer or exchange the Treasurer of the Municipality shall: (a) in the case of an exchange, cancel and destroy the Debentures surrendered for exchange; (b) in the case of an exchange, certify the cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debenture or Debentures issued in exchange; and (d) in the case of a transfer, enter in the registry particulars of the registered holder as directed by the transferor.
15. Reasonable fees for the substitution of a new Debenture or new Debentures for any of the Debentures that are mutilated, defaced, lost, mysteriously or unexplainably missing, stolen, or destroyed and for the replacement of mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed principal and interest cheques (if any) may be imposed by the Municipality. When new Debentures are issued in substitution in these circumstances the Municipality shall: (a) treat as cancelled and destroyed the Debentures in respect of which new Debentures will be issued in substitution; (b) certify the deemed cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debentures issued in substitution; and (d) make a notation of any indemnities provided.

16. If OILC elects to terminate its obligations under the financing agreement entered into between the Municipality and OILC, pursuant to which the Debentures are issued, at OILC's discretion, the Municipality shall pay to OILC the Make-Whole Amount on account of the losses that OILC will incur as a result of the early repayment or early termination.

Notices

17. Except as otherwise expressly provided herein, any notice required to be given to a registered holder of one or more of the Debentures will be sufficiently given if a copy of such notice is mailed or otherwise delivered to the registered address of such registered holder. If the Municipality or any registered holder is required to give any notice in connection with the Debentures on or before any day and that day is not a Business Day (as defined in section 10 of these Conditions) then such notice may be given on the next following Business Day.

Time

18. Unless otherwise expressly provided herein, any reference herein to a time shall be considered to be a reference to Toronto time.

Governing Law

19. The Debentures are governed by and shall be construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in Ontario.

Definitions:

- (a) "Prime Rate" means, on any day, the annual rate of interest which is the arithmetic mean of the prime rates announced from time to time by the following five major Canadian Schedule I banks, as of the issue date of this Debenture: Royal Bank of Canada; Canadian Imperial Bank of Commerce; The Bank of Nova Scotia; Bank of Montreal; and The Toronto-Dominion Bank (the "Reference Banks") as their reference rates in effect on such day for Canadian dollar commercial loans made in Canada. If fewer than five of the Reference Banks quote a prime rate on such days, the "Prime Rate" shall be the arithmetic mean of the rates quoted by those Reference Banks.

- (b) "Make-Whole Amount" means the amount determined by OILC as of the date of prepayment of the Debenture, by which (i) the present value of the remaining future scheduled payments of principal and interest under the Debenture to be repaid from the prepayment date until maturity of the Debenture discounted at the Ontario Yield exceeds (ii) the principal amount under the Debenture being repaid provided that the Make-Whole Amount shall never be less than zero.
- (c) "Ontario Yield" means the yield to maturity on the date of prepayment of the Debenture, assuming semi-annual compounding, which a non-prepayable term loan made by the Province of Ontario would have if advanced on the date of prepayment of the Debenture, assuming the same principal amount as the Debenture and with a maturity date which is the same as the remaining term to maturity of the Debenture to be repaid minus 100 basis points.

Schedule "C"

Loan..... 3150
Name..... Thunder Bay, The Corporation of the City of
Principal: \$600,000.00
Rate..... 03.6800%
Term..... 120
Am Period: 0
Compound.: Semi-annual
Paid..... Semi-annual
Plan..... Fixed Principal
Accel..... no
Method...: Simple
Prin/Int.: \$41,009.75
Total Int: \$115,977.48
Remaining: \$0.00
Matures..: 12/15/2035

Pay # Date	Amount Due \$	Principal Due \$	Interest Due \$	Rem. Principal \$
-----	-----	-----	-----	-----
1 06/15/2026	41,009.75	30,000.00	11,009.75	570,000.00
2 12/15/2026	40,516.73	30,000.00	10,516.73	540,000.00
3 06/15/2027	39,908.78	30,000.00	9,908.78	510,000.00
4 12/15/2027	39,409.71	30,000.00	9,409.71	480,000.00
5 06/15/2028	38,856.20	30,000.00	8,856.20	450,000.00
6 12/15/2028	38,302.68	30,000.00	8,302.68	420,000.00
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9 06/15/2030	36,605.85	30,000.00	6,605.85	330,000.00
10 12/15/2030	36,088.64	30,000.00	6,088.64	300,000.00
11 06/15/2031	35,504.88	30,000.00	5,504.88	270,000.00
12 12/15/2031	34,981.61	30,000.00	4,981.61	240,000.00
13 06/15/2032	34,428.10	30,000.00	4,428.10	210,000.00
14 12/15/2032	33,874.59	30,000.00	3,874.59	180,000.00
15 06/15/2033	33,302.93	30,000.00	3,302.93	150,000.00
16 12/15/2033	32,767.56	30,000.00	2,767.56	120,000.00
17 06/15/2034	32,201.95	30,000.00	2,201.95	90,000.00
18 12/15/2034	31,660.54	30,000.00	1,660.54	60,000.00
19 06/15/2035	31,100.98	30,000.00	1,100.98	30,000.00
20 12/15/2035	30,553.51	30,000.00	553.51	0.00
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	715,977.48	600,000.00	115,977.48	

Memorandum

Corporate By-law Number: 361-2025 (Finance - Corporate Services)

TO: Krista Power, Director of Legislative Services and City Clerk **FILE:**

FROM: Jana Roy, Capital Asset Accountant/Financial Analyst
Corporate Services – Finance

DATE: 11/04/2025 (mm/dd/yyyy)

SUBJECT: By-law 361-2025 – A By-law to Authorize the Borrowing Upon Serial Debentures

MEETING & DATE: City Council – 12/02/2025 (mm/dd/yyyy)

By-law Description: A By-law to authorize the borrowing upon serial debentures in the aggregate principal amount of \$5,801,413.44 towards the cost of certain capital works described in Schedule “A” to this by-law.

Authorization: Report 1/2023 (Corporate Services and Long-Term Care – Financial Services) – Committee of the Whole – January 17, 2023.

By-law Explanation: The purpose of the by-law is to authorize borrowing towards the cost of certain capital works of The Corporation of the City of Thunder Bay.

Schedules and Attachments:

SCHEDULE A - CAPITAL WORKS TO BE FINANCED

SCHEDULE B - DEBENTURE DOCUMENTS

SCHEDULE C - LOAN AMORTIZATION SCHEDULE

Amended/Repealed By-law Number(s):



THE CORPORATION OF THE CITY OF THUNDER BAY
BY-LAW NUMBER 361-2025

A by-law to authorize the borrowing upon serial debentures in the aggregate principal amount of \$5,801,413.44 towards the cost of certain capital works described in Schedule “A” to this By-law.

Recitals

1. Subsection 401 (1) of the *Municipal Act, 2001*, as amended (the “Act”) provides that a municipality may incur a debt for municipal purposes, whether by borrowing money or in any other way, and may issue debentures and prescribed financial instruments and enter prescribed financial agreements for or in relation to the debt.
2. Subsection 408 (2.1) of the Act provides that a municipality may issue a debenture or other financial instrument for long-term borrowing only to provide financing for a capital work.
3. The Council of The Corporation of the City of Thunder Bay (the “Municipality”) has passed the By-laws enumerated in column (1) of Schedule “A” attached hereto and forming part of this By-law (“Schedule “A”) authorizing the capital works and the classes of capital works described in column (2) of Schedule “A” (individually a “Capital Work”, collectively the “Capital Works”), and authorizing the entering into of a Financing Agreement dated effective as of the 30th day of July, 2024 for the provision of temporary and long-term borrowing from Ontario Infrastructure and Lands Corporation (“OILC”) in respect of the Capital Works (the “Financing Agreement”) and the Municipality desires to issue debentures for the Capital Works in the principal amounts specified in column (5) of Schedule “A”.
4. Before authorizing the Capital Works and before authorizing any additional cost amount and any additional debenture authority in respect thereof, the Council of the Municipality had its Treasurer calculate an updated limit in respect of its most recent annual debt and financial obligation limit received from the Ministry of Municipal Affairs and Housing in accordance with the applicable regulation and, prior to the Council of the Municipality authorizing each Capital Work, each such additional cost amount and each such additional debenture authority, the Treasurer determined that the estimated annual amount payable in respect of each Capital Work, each such additional cost amount and each such additional debenture authority, would not cause the Municipality to exceed the updated limit and that the approval of each Capital Work, each such additional cost amount and each such additional debenture authority by the Ontario Land Tribunal pursuant to such regulation was not required.
5. The Municipality has submitted an application to OILC for long-term borrowing through the issue of debentures to OILC in respect of the Capital Works (the “Application”) and the Application has been approved.

6. To provide long-term financing for the Capital Works and to repay certain temporary advances in respect of the Capital Works made by OILC pursuant to the Financing Agreement, it is now deemed to be expedient to borrow money by the issue of serial debentures in the aggregate principal amount of \$5,801,413.44 dated December 15, 2025 and maturing on December 15, 2035 and payable in semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2026 to 2035, both inclusive, save and except for the last instalment of principal which may vary slightly from the preceding equal instalments, on the terms hereinafter set forth.

ACCORDINGLY, THE COUNCIL OF THE CORPORATION OF THE CITY OF THUNDER BAY ENACTS AS FOLLOWS:

1. For the Capital Works, the borrowing upon the credit of the Municipality at large of the aggregate principal amount of \$5,801,413.44 and the issue of serial debentures therefor to be repaid in semi-annual instalments of combined principal and interest as hereinafter set forth, are hereby authorized.

2. The Mayor and the Treasurer of the Municipality are hereby authorized to cause any number of serial debentures to be issued for such amounts of money as may be required for the Capital Works in definitive form, not exceeding in total the said aggregate principal amount of \$5,801,413.44 (the "Debentures"). The Debentures shall bear the Municipality's municipal seal and the signatures of the Mayor and the Treasurer of the Municipality, all in accordance with the provisions of the Act. The Debentures are sufficiently signed if they bear the required signatures and each person signing has the authority to do so on the date he or she signs.

3. The Debentures shall be in fully registered form as one or more certificates in the aggregate principal amount of \$5,801,413.44, in the name of OILC, or as OILC may otherwise direct, substantially in the form attached as Schedule "B" hereto and forming part of this By-law with provision for payment of principal and interest (other than in respect of the final payment of principal and outstanding interest on maturity upon presentation and surrender) by pre-authorized debit in respect of such principal and interest to the credit of such registered holder on such terms as to which the registered holder and the Municipality may agree.

4. In accordance with the provisions of section 25 of the *Ontario Infrastructure and Lands Corporation Act, 2011*, as amended from time to time hereafter, the Municipality is hereby authorized to agree in writing with OILC that the Minister of Finance is entitled, without notice to the Municipality, to deduct from money appropriated by the Legislative Assembly of Ontario for payment to the Municipality, amounts not exceeding any amounts that the Municipality fails to pay OILC on account of any unpaid indebtedness of the Municipality to OILC under the Debentures and to pay such amounts to OILC from the Consolidated Revenue Fund.

5. The Debentures shall all be dated the 15th day of December, 2025, and as to both principal and interest shall be expressed and be payable in lawful money of Canada. The Debentures shall bear interest at the rate of 3.68% per annum and mature during a period of 10 years from the date thereof payable semi-annually in arrears as described in this section. The Debentures shall be paid in full by December 15, 2035 and be payable in semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2026 to 2035, both inclusive, save and except for the last instalment of principal which may vary slightly from the preceding equal instalments, as set forth in Schedule "C" attached hereto and forming part of this By-law ("Schedule "C").

6. Payments in respect of principal of and interest on the Debentures shall be made only on a day, other than Saturday or Sunday, on which banking institutions in Toronto, Ontario, Canada and the Municipality are not authorized or obligated by law or executive order to be closed (a "Business Day") and if any date for payment is not a Business Day, payment shall be made on the next following Business Day.

7. Interest shall be payable to the date of maturity of the Debentures and on default shall be payable on any overdue amounts both before and after default and judgment at a rate per annum equal to the greater of the rate specified on the Schedule as attached to and forming part of the Debentures for such amounts plus 200 basis points or Prime Rate (as defined below) plus 200 basis points, calculated on a daily basis from the date such amounts become overdue for so long as such amounts remain overdue and the Municipality shall pay to the registered holders any and all costs incurred by the registered holders as a result of the overdue payment. Any amounts payable by the Municipality as interest on overdue principal or interest and all costs incurred by the registered holders as a result of the overdue payment in respect of the Debentures shall be paid out of current revenue. Whenever it is necessary to compute any amount of interest in respect of the Debentures for a period of less than one full year, other than with respect to regular semi-annual interest payments, such interest shall be calculated on the basis of the actual number of days in the period and a year of 365 days or 366 days as appropriate.

"Prime Rate" means, on any day, the annual rate of interest which is the arithmetic mean of the prime rates announced from time to time by the following five major Canadian Schedule I banks, as of the issue date of the Debentures: Royal Bank of Canada; Canadian Imperial Bank of Commerce; The Bank of Nova Scotia; Bank of Montreal; and The Toronto-Dominion Bank (the "Reference Banks") as their reference rates in effect on such day for Canadian dollar commercial loans made in Canada. If fewer than five of the Reference Banks quote a prime rate on such days, the "Prime Rate" shall be the arithmetic mean of the rates quoted by those Reference Banks.

8. In each year in which a payment of semi-annual instalments of combined equal principal and diminishing interest amounts becomes due in respect of the Capital Works, including the last 'non-equal instalment of principal, there shall be raised as part of the Municipality's general levy the amounts of principal and interest payable by the Municipality in each year as set out in Schedule "C" to the extent that the amounts have

not been provided for by any other available source including other taxes or fees or charges imposed on persons or property by a by-law of any municipality.

9. The Debentures may contain any provision for their registration thereof authorized by any statute relating to municipal debentures in force at the time of the issue thereof.

10. The Municipality shall maintain a registry in respect of the Debentures in which shall be recorded the names and the addresses of the registered holders and particulars of the Debentures held by them respectively and in which particulars of the cancellations, exchanges, substitutions and transfers of Debentures, may be recorded and the Municipality is authorized to use electronic, magnetic or other media for records of or related to the Debentures or for copies of them.

11. The Municipality shall not be bound to see to the execution of any trust affecting the ownership of any Debenture or be affected by notice of any equity that may be subsisting in respect thereof. The Municipality shall deem and treat registered holders of the Debentures as the absolute owners thereof for all purposes whatsoever notwithstanding any notice to the contrary and all payments to or to the order of registered holders shall be valid and effectual to discharge the liability of the Municipality on the Debentures to the extent of the amount or amounts so paid. When a Debenture is registered in more than one name, the principal of and interest from time to time payable on such Debenture shall be paid to or to the order of all the joint registered holders thereof, failing written instructions to the contrary from all such joint registered holders, and such payment shall constitute a valid discharge to the Municipality. In the case of the death of one or more joint registered holders, despite the foregoing provisions of this section, the principal of and interest on any Debentures registered in their names may be paid to the survivor or survivors of such holders and such payment shall constitute a valid discharge to the Municipality.

12. The Debentures will be transferable or exchangeable at the office of the Treasurer of the Municipality upon presentation for such purpose accompanied by an instrument of transfer or exchange in a form approved by the Municipality and which form is in accordance with the prevailing Canadian transfer legislation and practices, executed by the registered holder thereof or such holder's duly authorized attorney or legal personal representative, whereupon and upon registration of such transfer or exchange and cancellation of the Debenture or Debentures presented, the Mayor and the Treasurer shall issue and deliver a new Debenture or Debentures of an equal aggregate principal amount in any authorized denomination or denominations as directed by the transferor, in the case of a transfer or as directed by the registered holder in the case of an exchange.

13. The Mayor and the Treasurer shall issue and deliver new Debentures in exchange or substitution for Debentures outstanding on the registry with the same maturity and of like form which have become mutilated, defaced, lost, subject to a mysterious or unexplainable disappearance, stolen or destroyed, provided that the applicant therefor shall have: (a) paid such costs as may have been incurred in connection therewith; (b) (in the case when a Debenture is mutilated, defaced, lost, mysteriously or unexplainably

missing, stolen or destroyed) furnished the Municipality with such evidence (including evidence as to the certificate number of the Debenture in question) and an indemnity in respect thereof satisfactory to the Municipality in its discretion; and (c) surrendered to the Municipality any mutilated or defaced Debentures in respect of which new Debentures are to be issued in substitution.

14. The Debentures issued upon any registration of transfer or exchange or in substitution for any Debentures or part thereof shall carry all the rights to interest if any, accrued and unpaid which were carried by such Debentures or part thereof and shall be so dated and shall bear the same maturity date and, subject to the provisions of this By-law, shall be subject to the same terms and conditions as the Debentures in respect of which the transfer, exchange or substitution is effected.

15. The cost of all transfers and exchanges, including the printing of authorized denominations of the new Debentures, shall be borne by the Municipality. When any of the Debentures are surrendered for transfer or exchange the Treasurer of the Municipality shall: (a) in the case of an exchange, cancel and destroy the Debentures surrendered for exchange; (b) in the case of an exchange, certify the cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debenture or Debentures issued in exchange; and (d) in the case of a transfer, enter in the registry particulars of the registered holder as directed by the transferor.

16. Reasonable fees in respect of the Debentures, in the normal course of business, other than reasonable fees for the substitution of a new Debenture or new Debentures for any of the Debentures that are mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed and for the replacement of any of the principal and interest cheques (if any) that are mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed may be imposed by the Municipality. When new Debentures are issued in substitution in these circumstances the Municipality shall: (a) treat as cancelled and destroyed the Debentures in respect of which new Debentures will be issued in substitution; (b) certify the deemed cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debentures issued in substitution; and (d) make a notation of any indemnities provided.

17. Except as otherwise expressly provided herein, any notice required to be given to a registered holder of one or more of the Debentures will be sufficiently given if a copy of such notice is mailed or otherwise delivered to the registered address of such registered holder in accordance with the provisions of the Financing Agreement.

18. The Mayor and the Treasurer are hereby authorized to cause the Debentures to be issued, one or both of the Treasurer and the City Clerk are hereby authorized to generally do all things and to execute all other documents and other papers in the name of the Municipality in order to carry out the issue of the Debentures and the Treasurer or the City Clerk, as the case may be, is authorized to affix the Municipality's municipal seal to any of such documents and papers.

19. The money received by the Municipality from the sale of the Debentures to OILC, including any premium, and any earnings derived from the investment of that money, after providing for the expenses related to their issue, if any, shall be apportioned and applied to the Capital Works and to no other purpose except as permitted by the Act.

20. Subject to the Municipality's investment policies and goals, the applicable legislation and the terms and conditions of the Debentures, the Municipality may, if not in default under the Debentures, at any time purchase any of the Debentures in the open market or by tender or by private contract at any price and on such terms and conditions (including, without limitation, the manner by which any tender offer may be communicated or accepted and the persons to whom it may be addressed) as the Municipality may in its discretion determine.

21. This By-law shall come into force and take effect on the date it is passed.

Enacted and passed this 2nd day of December A.D. 2025 as witnessed by the Seal of the Municipality and the hands of its proper Officers.

Andrew Foulds

Speaker

Krista Power

City Clerk

Schedule "A"

(1)	(2)	(3)	(4)	(5)	(6)
By-law	Capital Work Description	Approved Amount to be Financed Through the Issue of Debentures	Amount of Debentures Previously Issued	Amount of Debentures to be Issued	Term of Years of Debentures
38/2023 240/2024	Capital costs in connection with other municipal infrastructure - fuel tank replacement project	\$20,000.00	Nil	\$7,341.97	10
38/2023 240/2024	Capital costs in connection with other municipal infrastructure –fire rescue vehicles project	\$480,000.00	Nil	\$479,618.11	10
38/2023 240/2024	Capital costs in connection with other municipal infrastructure – facilities project	\$785,480.00	Nil	\$238,000.00	10
38/2023 240/2024	Capital costs in connection with other municipal	\$916,000.00	Nil	\$902,949.76	10

(1)	(2)	(3)	(4)	(5)	(6)
By-law	Capital Work Description	Approved Amount to be Financed Through the Issue of Debentures	Amount of Debentures Previously Issued	Amount of Debentures to be Issued	Term of Years of Debentures
	infrastructure – fleet replacement project				
38/2023 240/2024	Capital costs in connection with municipal road infrastructure – storm water project	\$376,270.00	Nil	\$376,268.24	10
38/2023 240/2024	Capital costs in connection with municipal recreation infrastructure – public parks and trail renewal project	\$339,850.00	Nil	\$339,849.81	10
38/2023 240/2024	Capital costs in connection with municipal road infrastructure – pavement and sidewalk	\$1,672,400.00	Nil	\$1,672,389.84	10

(1)	(2)	(3)	(4)	(5)	(6)
By-law	Capital Work Description	Approved Amount to be Financed Through the Issue of Debentures	Amount of Debentures Previously Issued	Amount of Debentures to be Issued	Term of Years of Debentures
	rehabilitation project				
38/2023	Capital costs	\$250,000.00	Nil	\$249,999.75	10
240/2024	in connection with municipal bridge infrastructure – bridge and culvert rehabilitation project				
38/2023	Capital costs	\$1,535,000.00	Nil	\$1,534,995.96	10
240/2024	in connection with municipal road infrastructure – traffic and street lighting project				
	TOTAL			\$5,801,413.44	

Schedule "B"

No. OILC2025-03

\$5,801,413.44

C A N A D A
Province of Ontario
THE CORPORATION OF THE CITY OF THUNDER BAY

FULLY REGISTERED 3.68% SERIAL DEBENTURE

THE CORPORATION OF THE CITY OF THUNDER BAY (the "Municipality"), for value received, hereby promises to pay to

ONTARIO INFRASTRUCTURE AND LANDS CORPORATION ("OILC")

or registered assigns, subject to the Conditions attached hereto which form part hereof (the "Conditions"), upon presentation and surrender of this debenture (or as otherwise agreed to by the Municipality and OILC) by the maturity date of this debenture (December 15, 2035), the principal amount of

Five Million, Eight Hundred One Thousand, Four Hundred Thirteen Dollars and Forty Four Cents

----- (\$5,801,413.44) -----

by semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2026 to 2035, both inclusive, save and except for the last instalment of principal which may vary slightly from the preceding equal instalments, in the amounts set forth in the attached Loan Amortization Schedule (the "Amortization Schedule") and subject to late payment interest charges pursuant to the Conditions, in lawful money of Canada. Subject to the Conditions: interest shall be paid until the maturity date of this debenture, in like money in semi-annual payments from the closing date (December 15, 2025), or from the last date on which interest has been paid on this debenture, whichever is later, at the rate of 3.68% per annum, in arrears, on the specified dates, as set forth in the Amortization Schedule; and interest shall be paid on default at the applicable rate set out in the Amortization Schedule both before and after default and judgment. The payments of principal and interest and the outstanding amount of principal in each year are shown in the Amortization Schedule.

The Municipality, pursuant to section 25 of the *Ontario Infrastructure and Lands Corporation Act, 2011* (the "OILC Act, 2011") hereby irrevocably agrees that the Minister of Finance is entitled, without notice to the Municipality, to deduct from money appropriated by the Legislative Assembly of Ontario for payment to the Municipality, amounts not exceeding any amounts that the Municipality fails to pay OILC on account of any unpaid indebtedness under this debenture, and to pay such amounts to OILC from the Consolidated Revenue Fund.

This debenture is subject to the Conditions.

DATED at the City of Thunder Bay as at the 15th day of December, 2025

IN TESTIMONY WHEREOF and under the authority of By-law Number 361-2025 of the Municipality duly passed on the 2nd day of December, 2025 (the "By-law"), this debenture is sealed with the municipal seal of the Municipality and signed by the Mayor and by the Treasurer thereof.

Date of Registration: December 15, 2025

_____	(Seal)	_____
Ken Boshcoff, Mayor		Keri Greaves, Treasurer

AMORTIZATION SCHEDULE

Loan.....: 3154
 Name.....: Thunder Bay, The Corporation of The City of
 Principal: \$5,801,413.44
 Rate.....: 03.6800%
 Term.....: 120
 Am Period: 0
 Compound.: Semi-annual
 Paid.....: Semi-annual
 Plan.....: Fixed Principal
 Accel.....: no
 Method....: Simple
 Prin/Int.: \$396,524.22
 Total Int: \$1,121,388.76
 Remaining: \$0.00
 Matures...: 12/15/2035

Pay # Date	Amount Due \$	Principal Due \$	Interest Due \$	Rem. Principal \$
1 06/15/2026	396,524.22	290,070.67	106,453.55	5,511,342.77
2 12/15/2026	391,757.21	290,070.67	101,686.54	5,221,272.10
3 06/15/2027	385,878.87	290,070.67	95,808.20	4,931,201.43
4 12/15/2027	381,053.36	290,070.67	90,982.69	4,641,130.76
5 06/15/2028	375,701.44	290,070.67	85,630.77	4,351,060.09
6 12/15/2028	370,349.52	290,070.67	80,278.85	4,060,989.42
7 06/15/2029	364,588.16	290,070.67	74,517.49	3,770,918.75
8 12/15/2029	359,645.67	290,070.67	69,575.00	3,480,848.08
9 06/15/2030	353,942.80	290,070.67	63,872.13	3,190,777.41
10 12/15/2030	348,941.82	290,070.67	58,871.15	2,900,706.74
11 06/15/2031	343,297.45	290,070.67	53,226.78	2,610,636.07
12 12/15/2031	338,237.98	290,070.67	48,167.31	2,320,565.40
13 06/15/2032	332,886.06	290,070.67	42,815.39	2,030,494.73
14 12/15/2032	327,534.13	290,070.67	37,463.46	1,740,424.06
15 06/15/2033	322,006.74	290,070.67	31,936.07	1,450,353.39
16 12/15/2033	316,830.29	290,070.67	26,759.62	1,160,282.72
17 06/15/2034	311,361.38	290,070.67	21,290.71	870,212.05
18 12/15/2034	306,126.44	290,070.67	16,055.77	580,141.38
19 06/15/2035	300,716.03	290,070.67	10,645.36	290,070.71
20 12/15/2035	295,422.59	290,070.71	5,351.92	0.00
	6,922,802.20	5,801,413.44	1,121,388.76	

OILC hereby agrees that the Minister of Finance is entitled to exercise certain rights of deduction pursuant to section 25 of the OILC Act, 2011 as described in this debenture.

Ontario Infrastructure and Lands Corporation

by: _____
Authorized Signing Officer

by: _____
Authorized Signing Officer

LEGAL OPINION

We have examined the By-law of the Municipality authorizing the issue of serial debentures in the aggregate principal amount of \$5,801,413.44 dated December 15, 2025 and maturing on December 15, 2035 in semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2025 to 2035, both inclusive, save and except for the last instalment of principal which may vary slightly from the preceding equal instalments, as set out in Schedule "C" to the By-law.

In our opinion, the By-law has been properly passed and is within the legal powers of the Municipality. The debenture issued under the By-law in the within form (the "Debenture") is the direct, general, unsecured and unsubordinated obligation of the Municipality. The Debenture is enforceable against the Municipality subject to the special jurisdiction and powers of the Ontario Land Tribunal over defaulting municipalities under the *Municipal Affairs Act*. This opinion is subject to and incorporates all the assumptions, qualifications and limitations set out in our opinion letter.

December 15, 2025

WeirFoulds LLP

CONDITIONS OF THE DEBENTURE

Form, Denomination, and Ranking of the Debenture

1. The debentures issued pursuant to the By-law (collectively the “Debentures” and individually a “Debenture”) are issuable as fully registered Debentures without coupons.
2. The Debentures are direct, general, unsecured and unsubordinated obligations of the Municipality. The Debentures rank concurrently and equally in respect of payment of principal and interest with all other debentures of the Municipality except for the availability of money in a sinking or retirement fund for a particular issue of debentures.
3. This Debenture is one fully registered Debenture registered in the name of OILC and held by OILC.

Registration

4. The Municipality shall maintain at its designated office a registry in respect of the Debentures in which shall be recorded the names and the addresses of the registered holders and particulars of the Debentures held by them respectively and in which particulars of cancellations, exchanges, substitutions and transfers of Debentures, may be recorded and the Municipality is authorized to use electronic, magnetic or other media for records of or related to the Debentures or for copies of them.

Title

5. The Municipality shall not be bound to see to the execution of any trust affecting the ownership of any Debenture or be affected by notice of any equity that may be subsisting in respect thereof. The Municipality shall deem and treat registered holders of Debentures, including this Debenture, as the absolute owners thereof for all purposes whatsoever notwithstanding any notice to the contrary and all payments to or to the order of registered holders shall be valid and effectual to discharge the liability of the Municipality on the Debentures to the extent of the amount or amounts so paid. Where a Debenture is registered in more than one name, the principal of and interest from time to time payable on such Debenture shall be paid to or to the order of all the joint registered holders thereof, failing written instructions to the contrary from all such joint registered holders, and such payment shall constitute a valid discharge to the Municipality. In the case of the death of one or more joint registered holders, despite the foregoing provisions of this section, the principal of and interest on any Debentures registered in their names may be paid to the survivor or survivors of such holders and such payment shall constitute a valid discharge to the Municipality.

Payments of Principal and Interest

6. The record date for purposes of payment of principal of and interest on the Debentures is as of 5:00 p.m. on the sixteenth calendar day preceding any payment date including the maturity date. Principal of and interest on the Debentures are payable by the Municipality to the persons registered as holders in the registry on the relevant record date. The Municipality shall not be required to register any transfer, exchange or substitution of Debentures during the period from any record date to the corresponding payment date.
7. The Municipality shall make all payments in respect of semi-annual instalments of combined equal principal and diminishing interest amounts on the Debentures on the 15th day of June and on the 15th day of December, in each of the years 2026 to 2035, both inclusive, including the last 'non-equal' instalment of principal, as set out in Schedule "C" to the By-law, by pre-authorized debit in respect of such interest and principal to the credit of the registered holder on such terms as the Municipality and the registered holder may agree.
8. The Municipality shall pay to the registered holder interest on any overdue amount of principal or interest in respect of any Debenture, both before and after default and judgment, at a rate per annum equal to the greater of the rate specified on the Amortization Schedule as attached to and forming part of the Debenture for such amount plus 200 basis points or Prime Rate (as defined below) plus 200 basis points, calculated on a daily basis from the date such amount becomes overdue for so long as such amount remains overdue and the Municipality shall pay to the registered holder any and all costs incurred by the registered holder as a result of the overdue payment.
9. Whenever it is necessary to compute any amount of interest in respect of the Debentures for a period of less than one full year, other than with respect to regular semi-annual interest payments, such interest shall be calculated on the basis of the actual number of days in the period and a year of 365 days or 366 days as appropriate.
10. Payments in respect of principal of and interest on the Debentures shall be made only on a day, other than Saturday or Sunday, on which banking institutions in Toronto, Ontario, Canada and the Municipality are not authorized or obligated by law or executive order to be closed (a "Business Day"), and if any date for payment is not a Business Day, payment shall be made on the next following Business Day as noted on the Amortization Schedule.
11. The Debentures are transferable or exchangeable at the office of the Treasurer of the Municipality upon presentation for such purpose accompanied by an instrument of transfer or exchange in a form approved by the Municipality and which form is in accordance with the prevailing Canadian transfer legislation and practices, executed by the registered holder thereof or such holder's duly authorized attorney or legal personal representative, whereupon and upon

registration of such transfer or exchange and cancellation of the Debenture or Debentures presented, a new Debenture or Debentures of an equal aggregate principal amount in any authorized denomination or denominations will be delivered as directed by the transferor, in the case of a transfer or as directed by the registered holder in the case of an exchange.

12. The Municipality shall issue and deliver Debentures in exchange for or in substitution for Debentures outstanding on the registry with the same maturity and of like form in the event of a mutilation, defacement, loss, mysterious or unexplainable disappearance, theft or destruction, provided that the applicant therefor shall have: (a) paid such costs as may have been incurred in connection therewith; (b) (in the case of a mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed Debenture) furnished the Municipality with such evidence (including evidence as to the certificate number of the Debenture in question) and an indemnity in respect thereof satisfactory to the Municipality in its discretion; and (c) surrendered to the Municipality any mutilated or defaced Debentures in respect of which new Debentures are to be issued in substitution.
13. The Debentures issued upon any registration of transfer or exchange or in substitution for any Debentures or part thereof shall carry all the rights to interest if any, accrued and unpaid which were carried by such Debentures or part thereof and shall be so dated and shall bear the same maturity date and, subject to the provisions of the By-law, shall be subject to the same terms and conditions as the Debentures in respect of which the transfer, exchange or substitution is effected.
14. The cost of all transfers and exchanges, including the printing of authorized denominations of the new Debentures, shall be borne by the Municipality. When any of the Debentures are surrendered for transfer or exchange the Treasurer of the Municipality shall: (a) in the case of an exchange, cancel and destroy the Debentures surrendered for exchange; (b) in the case of an exchange, certify the cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debenture or Debentures issued in exchange; and (d) in the case of a transfer, enter in the registry particulars of the registered holder as directed by the transferor.
15. Reasonable fees for the substitution of a new Debenture or new Debentures for any of the Debentures that are mutilated, defaced, lost, mysteriously or unexplainably missing, stolen, or destroyed and for the replacement of mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed principal and interest cheques (if any) may be imposed by the Municipality. When new Debentures are issued in substitution in these circumstances the Municipality shall: (a) treat as cancelled and destroyed the Debentures in respect of which new Debentures will be issued in substitution; (b) certify the deemed cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debentures issued in substitution; and (d) make a notation of any indemnities

provided.

- 16 If OILC elects to terminate its obligations under the financing agreement entered into between the Municipality and OILC, pursuant to which the Debentures are issued, at OILC's discretion, the Municipality shall pay to OILC the Make-Whole Amount on account of the losses that OILC will incur as a result of the early repayment or early termination.

Notices

17. Except as otherwise expressly provided herein, any notice required to be given to a registered holder of one or more of the Debentures will be sufficiently given if a copy of such notice is mailed or otherwise delivered to the registered address of such registered holder. If the Municipality or any registered holder is required to give any notice in connection with the Debentures on or before any day and that day is not a Business Day (as defined in section 10 of these Conditions) then such notice may be given on the next following Business Day.

Time

18. Unless otherwise expressly provided herein, any reference herein to a time shall be considered to be a reference to Toronto time.

Governing Law

19. The Debentures are governed by and shall be construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in Ontario.

Definitions:

- (a) "Prime Rate" means, on any day, the annual rate of interest which is the arithmetic mean of the prime rates announced from time to time by the following five major Canadian Schedule I banks, as of the issue date of this Debenture: Royal Bank of Canada; Canadian Imperial Bank of Commerce; The Bank of Nova Scotia; Bank of Montreal; and The Toronto-Dominion Bank (the "Reference Banks") as their reference rates in effect on such day for Canadian dollar commercial loans made in Canada. If fewer than five of the Reference Banks quote a prime rate on such days, the "Prime Rate" shall be the arithmetic mean of the rates quoted by those Reference Banks.

- (b) "Make-Whole Amount" means the amount determined by OILC as of the date of prepayment of the Debenture, by which (i) the present value of the remaining future scheduled payments of principal and interest under the Debenture to be repaid from the prepayment date until maturity of the Debenture discounted at the Ontario Yield exceeds (ii) the principal amount under the Debenture being repaid provided that the Make-Whole Amount shall never be less than zero.
- (c) "Ontario Yield" means the yield to maturity on the date of prepayment of the Debenture, assuming semi-annual compounding, which a non-prepayable term loan made by the Province of Ontario would have if advanced on the date of prepayment of the Debenture, assuming the same principal amount as the Debenture and with a maturity date which is the same as the remaining term to maturity of the Debenture to be repaid minus 100 basis points.

Schedule "C"

Loan..... 3154
Name..... Thunder Bay, The Corporation of The City of
Principal: \$5,801,413.44
Rate..... 03.6800%
Term..... 120
Am Period: 0
Compound.: Semi-annual
Paid..... Semi-annual
Plan..... Fixed Principal
Accel....: no
Method...: Simple
Prin/Int.: \$396,524.22
Total Int: \$1,121,388.76
Remaining: \$0.00
Matures..: 12/15/2035

Pay # Date	Amount Due \$	Principal Due \$	Interest Due \$	Rem. Principal \$
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1 06/15/2026	396,524.22	290,070.67	106,453.55	5,511,342.77
2 12/15/2026	391,757.21	290,070.67	101,686.54	5,221,272.10
3 06/15/2027	385,878.87	290,070.67	95,808.20	4,931,201.43
4 12/15/2027	381,053.36	290,070.67	90,982.69	4,641,130.76
5 06/15/2028	375,701.44	290,070.67	85,630.77	4,351,060.09
6 12/15/2028	370,349.52	290,070.67	80,278.85	4,060,989.42
7 06/15/2029	364,588.16	290,070.67	74,517.49	3,770,918.75
8 12/15/2029	359,645.67	290,070.67	69,575.00	3,480,848.08
9 06/15/2030	353,942.80	290,070.67	63,872.13	3,190,777.41
10 12/15/2030	348,941.82	290,070.67	58,871.15	2,900,706.74
11 06/15/2031	343,297.45	290,070.67	53,226.78	2,610,636.07
12 12/15/2031	338,237.98	290,070.67	48,167.31	2,320,565.40
13 06/15/2032	332,886.06	290,070.67	42,815.39	2,030,494.73
14 12/15/2032	327,534.13	290,070.67	37,463.46	1,740,424.06
15 06/15/2033	322,006.74	290,070.67	31,936.07	1,450,353.39
16 12/15/2033	316,830.29	290,070.67	26,759.62	1,160,282.72
17 06/15/2034	311,361.38	290,070.67	21,290.71	870,212.05
18 12/15/2034	306,126.44	290,070.67	16,055.77	580,141.38
19 06/15/2035	300,716.03	290,070.67	10,645.36	290,070.71
20 12/15/2035	295,422.59	290,070.71	5,351.92	0.00
	-----	-----	-----	
	6,922,802.20	5,801,413.44	1,121,388.76	

Memorandum

Corporate By-law Number: 362-2025 (Finance - Corporate Services)

TO: Krista Power, Director of Legislative Services and City Clerk **FILE:**

FROM: Jana Roy, Capital Asset Accountant/Financial Analyst
Corporate Services– Finance

DATE: 11/04/2025 (mm/dd/yyyy)

SUBJECT: By-law 362-2025 – A By-law to Authorize the Borrowing Upon Serial Debentures

MEETING & DATE: City Council – 12/02/2025 (mm/dd/yyyy)

By-law Description: A By-law to authorize the borrowing upon serial debentures in the aggregate principal amount of \$2,682,161.64 towards the cost of certain capital works described in Schedule “A” to this by-law.

Authorization: Report R 71/2022 (Infrastructure & Operations – Engineering & Operations) – Committee of the Whole – August 8, 2022.

By-law Explanation: The purpose of the by-law is to authorize borrowing towards the cost of certain capital works of The Corporation of the City of Thunder Bay.

Schedules and Attachments:

SCHEDULE A - CAPITAL WORKS TO BE FINANCED

SCHEDULE B - DEBENTURE DOCUMENTS

SCHEDULE C - LOAN AMORTIZATION SCHEDULE

Amended/Repealed By-law Number(s):



THE CORPORATION OF THE CITY OF THUNDER BAY
BY-LAW NUMBER 362-2025

A by-law to authorize the borrowing upon serial debentures in the principal amount of \$2,682,161.64 towards the cost of a certain capital work described in Schedule “A” to this By-law.

Recitals

1. Subsection 401 (1) of the *Municipal Act, 2001*, as amended (the “Act”) provides that a municipality may incur a debt for municipal purposes, whether by borrowing money or in any other way, and may issue debentures and prescribed financial instruments and enter prescribed financial agreements for or in relation to the debt.
2. Subsection 408 (2.1) of the Act provides that a municipality may issue a debenture or other financial instrument for long-term borrowing only to provide financing for a capital work.
3. The Council of The Corporation of the City of Thunder Bay (the “Municipality”) has passed the By-laws enumerated in column (1) of Schedule “A” attached hereto and forming part of this By-law (“Schedule “A”) authorizing the capital work described in column (2) of Schedule “A” (the “Capital Work”), and authorizing the entering into of a Financing Agreement dated effective as of the 30th day of July, 2024 for the provision of temporary and long-term borrowing from Ontario Infrastructure and Lands Corporation (“OILC”) in respect of the Capital Work (the “Financing Agreement”) and the Municipality desires to issue debentures for the Capital Work in the principal amounts specified in column (5) of Schedule “A”.
4. Before authorizing the Capital Work and before authorizing an additional cost amount and an additional debenture authority in respect thereof, the Council of the Municipality had its Treasurer calculate an updated limit in respect of its most recent annual debt and financial obligation limit received from the Ministry of Municipal Affairs and Housing in accordance with the applicable regulation and, prior to the Council of the Municipality authorizing the Capital Work, such additional cost amount and each additional debenture authority, the Treasurer determined that the estimated annual amount payable in respect of the Capital Work, such additional cost amount and such additional debenture authority, would not cause the Municipality to exceed the updated limit and that the approval of the Capital Work, such additional cost amount and such additional debenture authority by the Ontario Land Tribunal pursuant to such regulation was not required.
5. The Municipality has submitted an application to OILC for long-term borrowing through the issue of debentures to OILC in respect of the Capital Work (the “Application”) and the Application has been approved.

6. To provide long-term financing for the Capital Work and to repay certain temporary advances in respect of the Capital Work made by OILC pursuant to the Financing Agreement, it is now deemed to be expedient to borrow money by the issue of serial debentures in the principal amount of \$2,682,161.64 dated December 15, 2025 and maturing on December 15, 2045 and payable in semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2026 to 2045, both inclusive, save and except for the last instalment of principal which may vary slightly from the preceding equal instalments, on the terms hereinafter set forth.

ACCORDINGLY, THE COUNCIL OF THE CORPORATION OF THE CITY OF THUNDER BAY ENACTS AS FOLLOWS:

1. For the Capital Work, the borrowing upon the credit of the Municipality at large of the principal amount of \$2,682,161.64 and the issue of serial debentures therefor to be repaid in semi-annual instalments of combined principal and interest as hereinafter set forth, are hereby authorized.

2. The Mayor and the Treasurer of the Municipality are hereby authorized to cause any number of serial debentures to be issued for such amounts of money as may be required for the Capital Work in definitive form, not exceeding in total the said principal amount of \$2,682,161.64 (the "Debentures"). The Debentures shall bear the Municipality's municipal seal and the signatures of the Mayor and the Treasurer of the Municipality, all in accordance with the provisions of the Act. The Debentures are sufficiently signed if they bear the required signatures and each person signing has the authority to do so on the date he or she signs.

3. The Debentures shall be in fully registered form as one or more certificates in the principal amount of \$2,682,161.64, in the name of OILC, or as OILC may otherwise direct, substantially in the form attached as Schedule "B" hereto and forming part of this By-law with provision for payment of principal and interest (other than in respect of the final payment of principal and outstanding interest on maturity upon presentation and surrender) by pre-authorized debit in respect of such principal and interest to the credit of such registered holder on such terms as to which the registered holder and the Municipality may agree.

4. In accordance with the provisions of section 25 of the *Ontario Infrastructure and Lands Corporation Act, 2011*, as amended from time to time hereafter, the Municipality is hereby authorized to agree in writing with OILC that the Minister of Finance is entitled, without notice to the Municipality, to deduct from money appropriated by the Legislative Assembly of Ontario for payment to the Municipality, amounts not exceeding any amounts that the Municipality fails to pay OILC on account of any unpaid indebtedness of the Municipality to OILC under the Debentures and to pay such amounts to OILC from the Consolidated Revenue Fund.

5. The Debentures shall all be dated the 15th day of December 2025, and as to both principal and interest shall be expressed and be payable in lawful money of Canada. The Debentures shall bear interest at the rate of 4.34% per annum and mature during a period of 20 years from the date thereof payable semi-annually in arrears as described in this section. The Debentures shall be paid in full by December 15, 2045 and be payable in semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2026 to 2045, both inclusive, save and except for the last instalment of principal which may vary slightly from the preceding equal instalments, as set forth in Schedule "C" attached hereto and forming part of this By-law ("Schedule "C").

6. Payments in respect of principal of and interest on the Debentures shall be made only on a day, other than Saturday or Sunday, on which banking institutions in Toronto, Ontario, Canada and the Municipality are not authorized or obligated by law or executive order to be closed (a "Business Day") and if any date for payment is not a Business Day, payment shall be made on the next following Business Day.

7. Interest shall be payable to the date of maturity of the Debentures and on default shall be payable on any overdue amounts both before and after default and judgment at a rate per annum equal to the greater of the rate specified on the Schedule as attached to and forming part of the Debentures for such amounts plus 200 basis points or Prime Rate (as defined below) plus 200 basis points, calculated on a daily basis from the date such amounts become overdue for so long as such amounts remain overdue and the Municipality shall pay to the registered holders any and all costs incurred by the registered holders as a result of the overdue payment. Any amounts payable by the Municipality as interest on overdue principal or interest and all costs incurred by the registered holders as a result of the overdue payment in respect of the Debentures shall be paid out of current revenue. Whenever it is necessary to compute any amount of interest in respect of the Debentures for a period of less than one full year, other than with respect to regular semi-annual interest payments, such interest shall be calculated on the basis of the actual number of days in the period and a year of 365 days or 366 days as appropriate.

"Prime Rate" means, on any day, the annual rate of interest which is the arithmetic mean of the prime rates announced from time to time by the following five major Canadian Schedule I banks, as of the issue date of the Debentures: Royal Bank of Canada; Canadian Imperial Bank of Commerce; The Bank of Nova Scotia; Bank of Montreal; and The Toronto-Dominion Bank (the "Reference Banks") as their reference rates in effect on such day for Canadian dollar commercial loans made in Canada. If fewer than five of the Reference Banks quote a prime rate on such days, the "Prime Rate" shall be the arithmetic mean of the rates quoted by those Reference Banks.

8. In each year in which a payment of semi-annual instalments of combined equal principal and diminishing interest amounts becomes due in respect of the Capital Work, including the last 'non-equal instalment of principal, there shall be raised as part of the Municipality's general levy the amounts of principal and interest payable by the Municipality in each year as set out in Schedule "C" to the extent that the amounts have

not been provided for by any other available source including other taxes or fees or charges imposed on persons or property by a by-law of any municipality.

9. The Debentures may contain any provision for their registration thereof authorized by any statute relating to municipal debentures in force at the time of the issue thereof.

10. The Municipality shall maintain a registry in respect of the Debentures in which shall be recorded the names and the addresses of the registered holders and particulars of the Debentures held by them respectively and in which particulars of the cancellations, exchanges, substitutions and transfers of Debentures, may be recorded and the Municipality is authorized to use electronic, magnetic or other media for records of or related to the Debentures or for copies of them.

11. The Municipality shall not be bound to see to the execution of any trust affecting the ownership of any Debenture or be affected by notice of any equity that may be subsisting in respect thereof. The Municipality shall deem and treat registered holders of the Debentures as the absolute owners thereof for all purposes whatsoever notwithstanding any notice to the contrary and all payments to or to the order of registered holders shall be valid and effectual to discharge the liability of the Municipality on the Debentures to the extent of the amount or amounts so paid. When a Debenture is registered in more than one name, the principal of and interest from time to time payable on such Debenture shall be paid to or to the order of all the joint registered holders thereof, failing written instructions to the contrary from all such joint registered holders, and such payment shall constitute a valid discharge to the Municipality. In the case of the death of one or more joint registered holders, despite the foregoing provisions of this section, the principal of and interest on any Debentures registered in their names may be paid to the survivor or survivors of such holders and such payment shall constitute a valid discharge to the Municipality.

12. The Debentures will be transferable or exchangeable at the office of the Treasurer of the Municipality upon presentation for such purpose accompanied by an instrument of transfer or exchange in a form approved by the Municipality and which form is in accordance with the prevailing Canadian transfer legislation and practices, executed by the registered holder thereof or such holder's duly authorized attorney or legal personal representative, whereupon and upon registration of such transfer or exchange and cancellation of the Debenture or Debentures presented, the Mayor and the Treasurer shall issue and deliver a new Debenture or Debentures of an equal aggregate principal amount in any authorized denomination or denominations as directed by the transferor, in the case of a transfer or as directed by the registered holder in the case of an exchange.

13. The Mayor and the Treasurer shall issue and deliver new Debentures in exchange or substitution for Debentures outstanding on the registry with the same maturity and of like form which have become mutilated, defaced, lost, subject to a mysterious or unexplainable disappearance, stolen or destroyed, provided that the applicant therefor shall have: (a) paid such costs as may have been incurred in connection therewith; (b) (in the case when a Debenture is mutilated, defaced, lost, mysteriously or unexplainably

missing, stolen or destroyed) furnished the Municipality with such evidence (including evidence as to the certificate number of the Debenture in question) and an indemnity in respect thereof satisfactory to the Municipality in its discretion; and (c) surrendered to the Municipality any mutilated or defaced Debentures in respect of which new Debentures are to be issued in substitution.

14. The Debentures issued upon any registration of transfer or exchange or in substitution for any Debentures or part thereof shall carry all the rights to interest if any, accrued and unpaid which were carried by such Debentures or part thereof and shall be so dated and shall bear the same maturity date and, subject to the provisions of this By-law, shall be subject to the same terms and conditions as the Debentures in respect of which the transfer, exchange or substitution is effected.

15. The cost of all transfers and exchanges, including the printing of authorized denominations of the new Debentures, shall be borne by the Municipality. When any of the Debentures are surrendered for transfer or exchange the Treasurer of the Municipality shall: (a) in the case of an exchange, cancel and destroy the Debentures surrendered for exchange; (b) in the case of an exchange, certify the cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debenture or Debentures issued in exchange; and (d) in the case of a transfer, enter in the registry particulars of the registered holder as directed by the transferor.

16. Reasonable fees in respect of the Debentures, in the normal course of business, other than reasonable fees for the substitution of a new Debenture or new Debentures for any of the Debentures that are mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed and for the replacement of any of the principal and interest cheques (if any) that are mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed may be imposed by the Municipality. When new Debentures are issued in substitution in these circumstances the Municipality shall: (a) treat as cancelled and destroyed the Debentures in respect of which new Debentures will be issued in substitution; (b) certify the deemed cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debentures issued in substitution; and (d) make a notation of any indemnities provided.

17. Except as otherwise expressly provided herein, any notice required to be given to a registered holder of one or more of the Debentures will be sufficiently given if a copy of such notice is mailed or otherwise delivered to the registered address of such registered holder in accordance with the provisions of the Financing Agreement.

18. The Mayor and the Treasurer are hereby authorized to cause the Debentures to be issued, one or both of the Treasurer and the City Clerk are hereby authorized to generally do all things and to execute all other documents and other papers in the name of the Municipality in order to carry out the issue of the Debentures and the Treasurer or the City Clerk, as the case may be, is authorized to affix the Municipality's municipal seal to any of such documents and papers.

19. The money received by the Municipality from the sale of the Debentures to OILC, including any premium, and any earnings derived from the investment of that money, after providing for the expenses related to their issue, if any, shall be apportioned and applied to the Capital Work and to no other purpose except as permitted by the Act.

20. Subject to the Municipality's investment policies and goals, the applicable legislation and the terms and conditions of the Debentures, the Municipality may, if not in default under the Debentures, at any time purchase any of the Debentures in the open market or by tender or by private contract at any price and on such terms and conditions (including, without limitation, the manner by which any tender offer may be communicated or accepted and the persons to whom it may be addressed) as the Municipality may in its discretion determine.

21. This By-law shall come into force and take effect on the date it is passed.

Enacted and passed this 2nd day of December A.D. 2025 as witnessed by the Seal of the Municipality and the hands of its proper Officers.

Andrew Foulds

Speaker

Krista Power

City Clerk

Schedule "A"

(1)	(2)	(3)	(4)	(5)	(6)
By-law	Capital Work Description	Approved Amount to be Financed Through the Issue of Debentures	Amount of Debentures Previously Issued	Amount of Debentures to be Issued	Term of Years of Debentures
79/2022 242/2024	Capital costs in connection with the sewage treatment infrastructure – sanitary sewer rehabilitation project	\$3,000,000.00	Nil	\$2,682,161.64	20
TOTAL				\$2,682,161.64	

Schedule "B"

No. OILC2025-04

\$2,682,161.64

C A N A D A
Province of Ontario
THE CORPORATION OF THE CITY OF THUNDER BAY

FULLY REGISTERED 4.34% SERIAL DEBENTURE

THE CORPORATION OF THE CITY OF THUNDER BAY (the "Municipality"), for value received, hereby promises to pay to

ONTARIO INFRASTRUCTURE AND LANDS CORPORATION ("OILC")

or registered assigns, subject to the Conditions attached hereto which form part hereof (the "Conditions"), upon presentation and surrender of this debenture (or as otherwise agreed to by the Municipality and OILC) by the maturity date of this debenture (December 15, 2045), the principal amount of

TWO MILLION, SIX HUNDRED EIGHTY-TWO THOUSAND, ONE HUNDRED SIXTY-
ONE DOLLARS AND SIXTY-FOUR CENTS

----- (\$2,682,161.64) -----

by semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2026 to 2045, both inclusive, save and except for the last instalment of principal which may vary slightly from the preceding equal instalments, in the amounts set forth in the attached Loan Amortization Schedule (the "Amortization Schedule") and subject to late payment interest charges pursuant to the Conditions, in lawful money of Canada. Subject to the Conditions: interest shall be paid until the maturity date of this debenture, in like money in semi-annual payments from the closing date (December 15, 2025), or from the last date on which interest has been paid on this debenture, whichever is later, at the rate of 4.34% per annum, in arrears, on the specified dates, as set forth in the Amortization Schedule; and interest shall be paid on default at the applicable rate set out in the Amortization Schedule both before and after default and judgment. The payments of principal and interest and the outstanding amount of principal in each year are shown in the Amortization Schedule.

The Municipality, pursuant to section 25 of the *Ontario Infrastructure and Lands Corporation Act, 2011* (the "OILC Act, 2011") hereby irrevocably agrees that the Minister of Finance is entitled, without notice to the Municipality, to deduct from money appropriated by the Legislative Assembly of Ontario for payment to the Municipality, amounts not exceeding any amounts that the Municipality fails to pay OILC on account of any unpaid indebtedness under this debenture, and to pay such amounts to OILC from the Consolidated Revenue Fund.

This debenture is subject to the Conditions.

DATED at the City of Thunder Bay as at the 15th day of December, 2025

IN TESTIMONY WHEREOF and under the authority of By-law Number 362-2025 of the Municipality duly passed on the 2nd day of December, 2025 (the "By-law"), this debenture is sealed with the municipal seal of the Municipality and signed by the Mayor and by the Treasurer thereof.

Date of Registration: December 15, 2025

_____	(Seal)	_____
Ken Boshcoff, Mayor		Keri Greaves, Treasurer

AMORTIZATION SCHEDULE

Loan.....: 3151
 Name.....: Thunder Bay, The Corporation of the City of
 Principal: \$2,682,161.64
 Rate.....: 04.3400%
 Term.....: 240
 Am Period: 0
 Compound.: Semi-annual
 Paid.....: Semi-annual
 Plan.....: Fixed Principal
 Accel.....: no
 Method...: Simple
 Prin/Int.: \$125,097.49
 Total Int: \$1,193,877.22
 Remaining: \$0.00
 Matures..: 12/15/2045

Pay #	Date	Amount Due \$	Principal Due \$	Interest Due \$	Rem. Principal \$
1	06/15/2026	125,097.49	67,054.04	58,043.45	2,615,107.60
2	12/15/2026	123,957.35	67,054.04	56,903.31	2,548,053.56
3	06/15/2027	122,195.32	67,054.04	55,141.28	2,480,999.52
4	12/15/2027	121,039.23	67,054.04	53,985.19	2,413,945.48
5	06/15/2028	119,580.17	67,054.04	52,526.13	2,346,891.44
6	12/15/2028	118,121.11	67,054.04	51,067.07	2,279,837.40
7	06/15/2029	116,390.97	67,054.04	49,336.93	2,212,783.36
8	12/15/2029	115,202.99	67,054.04	48,148.95	2,145,729.32
9	06/15/2030	113,488.80	67,054.04	46,434.76	2,078,675.28
10	12/15/2030	112,284.88	67,054.04	45,230.84	2,011,621.24
11	06/15/2031	110,586.63	67,054.04	43,532.59	1,944,567.20
12	12/15/2031	109,366.76	67,054.04	42,312.72	1,877,513.16
13	06/15/2032	107,907.70	67,054.04	40,853.66	1,810,459.12
14	12/15/2032	106,448.64	67,054.04	39,394.60	1,743,405.08
15	06/15/2033	104,782.28	67,054.04	37,728.24	1,676,351.04
16	12/15/2033	103,530.52	67,054.04	36,476.48	1,609,297.00
17	06/15/2034	101,880.11	67,054.04	34,826.07	1,542,242.96
18	12/15/2034	100,612.40	67,054.04	33,558.36	1,475,188.92
19	06/15/2035	98,977.94	67,054.04	31,923.90	1,408,134.88
20	12/15/2035	97,694.28	67,054.04	30,640.24	1,341,080.84

21 06/15/2036	96,235.22	67,054.04	29,181.18	1,274,026.80
22 12/15/2036	94,776.17	67,054.04	27,722.13	1,206,972.76
23 06/15/2037	93,173.59	67,054.04	26,119.55	1,139,918.72
24 12/15/2037	91,858.05	67,054.04	24,804.01	1,072,864.68
25 06/15/2038	90,271.42	67,054.04	23,217.38	1,005,810.64
26 12/15/2038	88,939.93	67,054.04	21,885.89	938,756.60
27 06/15/2039	87,369.25	67,054.04	20,315.21	871,702.56
28 12/15/2039	86,021.81	67,054.04	18,967.77	804,648.52
29 06/15/2040	84,562.75	67,054.04	17,508.71	737,594.48
30 12/15/2040	83,103.69	67,054.04	16,049.65	670,540.44
31 06/15/2041	81,564.90	67,054.04	14,510.86	603,486.40
32 12/15/2041	80,185.57	67,054.04	13,131.53	536,432.36
33 06/15/2042	78,662.73	67,054.04	11,608.69	469,378.32
34 12/15/2042	77,267.46	67,054.04	10,213.42	402,324.28
35 06/15/2043	75,760.56	67,054.04	8,706.52	335,270.24
36 12/15/2043	74,349.34	67,054.04	7,295.30	268,216.20
37 06/15/2044	72,890.28	67,054.04	5,836.24	201,162.16
38 12/15/2044	71,431.22	67,054.04	4,377.18	134,108.12
39 06/15/2045	69,956.21	67,054.04	2,902.17	67,054.08
40 12/15/2045	68,513.14	67,054.08	1,459.06	0.00
	-----	-----	-----	
	3,876,038.86	2,682,161.64	1,193,877.22	

OILC hereby agrees that the Minister of Finance is entitled to exercise certain rights of deduction pursuant to section 25 of the OILC Act, 2011 as described in this debenture.

Ontario Infrastructure and Lands Corporation

by: _____
Authorized Signing Officer

by: _____
Authorized Signing Officer

LEGAL OPINION

We have examined the By-law of the Municipality authorizing the issue of serial debentures in the principal amount of \$2,682,161.64 dated December 15, 2025 and maturing on December 15, 2045 in semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2026 to 2045, both inclusive, save and except for the last instalment of principal which may vary slightly from the preceding equal instalments, as set out in Schedule “C” to the By-law.

In our opinion, the By-law has been properly passed and is within the legal powers of the Municipality. The debenture issued under the By-law in the within form (the “Debenture”) is the direct, general, unsecured and unsubordinated obligation of the Municipality. The Debenture is enforceable against the Municipality subject to the special jurisdiction and powers of the Ontario Land Tribunal over defaulting municipalities under the *Municipal Affairs Act*. This opinion is subject to and incorporates all the assumptions, qualifications and limitations set out in our opinion letter.

December 15, 2025

WeirFoulds LLP

CONDITIONS OF THE DEBENTURE

Form, Denomination, and Ranking of the Debenture

1. The debentures issued pursuant to the By-law (collectively the “Debentures” and individually a “Debenture”) are issuable as fully registered Debentures without coupons.
2. The Debentures are direct, general, unsecured and unsubordinated obligations of the Municipality. The Debentures rank concurrently and equally in respect of payment of principal and interest with all other debentures of the Municipality except for the availability of money in a sinking or retirement fund for a particular issue of debentures.
3. This Debenture is one fully registered Debenture registered in the name of OILC and held by OILC.

Registration

4. The Municipality shall maintain at its designated office a registry in respect of the Debentures in which shall be recorded the names and the addresses of the registered holders and particulars of the Debentures held by them respectively and in which particulars of cancellations, exchanges, substitutions and transfers of Debentures, may be recorded and the Municipality is authorized to use electronic, magnetic or other media for records of or related to the Debentures or for copies of them.

Title

5. The Municipality shall not be bound to see to the execution of any trust affecting the ownership of any Debenture or be affected by notice of any equity that may be subsisting in respect thereof. The Municipality shall deem and treat registered holders of Debentures, including this Debenture, as the absolute owners thereof for all purposes whatsoever notwithstanding any notice to the contrary and all payments to or to the order of registered holders shall be valid and effectual to discharge the liability of the Municipality on the Debentures to the extent of the amount or amounts so paid. Where a Debenture is registered in more than one name, the principal of and interest from time to time payable on such Debenture shall be paid to or to the order of all the joint registered holders thereof, failing written instructions to the contrary from all such joint registered holders, and such payment shall constitute a valid discharge to the Municipality. In the case of the death of one or more joint registered holders, despite the foregoing provisions of this section, the principal of and interest on any Debentures registered in their names may be paid to the survivor or survivors of such holders and such payment shall constitute a valid discharge to the Municipality.

Payments of Principal and Interest

6. The record date for purposes of payment of principal of and interest on the Debentures is as of 5:00 p.m. on the sixteenth calendar day preceding any payment date including the maturity date. Principal of and interest on the Debentures are payable by the Municipality to the persons registered as holders in the registry on the relevant record date. The Municipality shall not be required to register any transfer, exchange or substitution of Debentures during the period from any record date to the corresponding payment date.
7. The Municipality shall make all payments in respect of semi-annual instalments of combined equal principal and diminishing interest amounts on the Debentures on the 15th day of June and on the 15th day of December, in each of the years 2026 to 2045, both inclusive, including the last 'non-equal' instalment of principal, as set out in Schedule "C" to the By-law, by pre-authorized debit in respect of such interest and principal to the credit of the registered holder on such terms as the Municipality and the registered holder may agree.
8. The Municipality shall pay to the registered holder interest on any overdue amount of principal or interest in respect of any Debenture, both before and after default and judgment, at a rate per annum equal to the greater of the rate specified on the Amortization Schedule as attached to and forming part of the Debenture for such amount plus 200 basis points or Prime Rate (as defined below) plus 200 basis points, calculated on a daily basis from the date such amount becomes overdue for so long as such amount remains overdue and the Municipality shall pay to the registered holder any and all costs incurred by the registered holder as a result of the overdue payment.
9. Whenever it is necessary to compute any amount of interest in respect of the Debentures for a period of less than one full year, other than with respect to regular semi-annual interest payments, such interest shall be calculated on the basis of the actual number of days in the period and a year of 365 days or 366 days as appropriate.
10. Payments in respect of principal of and interest on the Debentures shall be made only on a day, other than Saturday or Sunday, on which banking institutions in Toronto, Ontario, Canada and the Municipality are not authorized or obligated by law or executive order to be closed (a "Business Day"), and if any date for payment is not a Business Day, payment shall be made on the next following Business Day as noted on the Amortization Schedule.
11. The Debentures are transferable or exchangeable at the office of the Treasurer of the Municipality upon presentation for such purpose accompanied by an instrument of transfer or exchange in a form approved by the Municipality and which form is in accordance with the prevailing Canadian transfer legislation and practices, executed by the registered holder thereof or such holder's duly authorized attorney or legal personal representative, whereupon and upon

registration of such transfer or exchange and cancellation of the Debenture or Debentures presented, a new Debenture or Debentures of an equal aggregate principal amount in any authorized denomination or denominations will be delivered as directed by the transferor, in the case of a transfer or as directed by the registered holder in the case of an exchange.

12. The Municipality shall issue and deliver Debentures in exchange for or in substitution for Debentures outstanding on the registry with the same maturity and of like form in the event of a mutilation, defacement, loss, mysterious or unexplainable disappearance, theft or destruction, provided that the applicant therefor shall have: (a) paid such costs as may have been incurred in connection therewith; (b) (in the case of a mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed Debenture) furnished the Municipality with such evidence (including evidence as to the certificate number of the Debenture in question) and an indemnity in respect thereof satisfactory to the Municipality in its discretion; and (c) surrendered to the Municipality any mutilated or defaced Debentures in respect of which new Debentures are to be issued in substitution.
13. The Debentures issued upon any registration of transfer or exchange or in substitution for any Debentures or part thereof shall carry all the rights to interest if any, accrued and unpaid which were carried by such Debentures or part thereof and shall be so dated and shall bear the same maturity date and, subject to the provisions of the By-law, shall be subject to the same terms and conditions as the Debentures in respect of which the transfer, exchange or substitution is effected.
14. The cost of all transfers and exchanges, including the printing of authorized denominations of the new Debentures, shall be borne by the Municipality. When any of the Debentures are surrendered for transfer or exchange the Treasurer of the Municipality shall: (a) in the case of an exchange, cancel and destroy the Debentures surrendered for exchange; (b) in the case of an exchange, certify the cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debenture or Debentures issued in exchange; and (d) in the case of a transfer, enter in the registry particulars of the registered holder as directed by the transferor.
15. Reasonable fees for the substitution of a new Debenture or new Debentures for any of the Debentures that are mutilated, defaced, lost, mysteriously or unexplainably missing, stolen, or destroyed and for the replacement of mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed principal and interest cheques (if any) may be imposed by the Municipality. When new Debentures are issued in substitution in these circumstances the Municipality shall: (a) treat as cancelled and destroyed the Debentures in respect of which new Debentures will be issued in substitution; (b) certify the deemed cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debentures issued in substitution; and (d) make a notation of any indemnities

provided.

- 16 If OILC elects to terminate its obligations under the financing agreement entered into between the Municipality and OILC, pursuant to which the Debentures are issued, at OILC's discretion, the Municipality shall pay to OILC the Make-Whole Amount on account of the losses that OILC will incur as a result of the early repayment or early termination.

Notices

17. Except as otherwise expressly provided herein, any notice required to be given to a registered holder of one or more of the Debentures will be sufficiently given if a copy of such notice is mailed or otherwise delivered to the registered address of such registered holder. If the Municipality or any registered holder is required to give any notice in connection with the Debentures on or before any day and that day is not a Business Day (as defined in section 10 of these Conditions) then such notice may be given on the next following Business Day.

Time

18. Unless otherwise expressly provided herein, any reference herein to a time shall be considered to be a reference to Toronto time.

Governing Law

19. The Debentures are governed by and shall be construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in Ontario.

Definitions:

- (a) "Prime Rate" means, on any day, the annual rate of interest which is the arithmetic mean of the prime rates announced from time to time by the following five major Canadian Schedule I banks, as of the issue date of this Debenture: Royal Bank of Canada; Canadian Imperial Bank of Commerce; The Bank of Nova Scotia; Bank of Montreal; and The Toronto-Dominion Bank (the "Reference Banks") as their reference rates in effect on such day for Canadian dollar commercial loans made in Canada. If fewer than five of the Reference Banks quote a prime rate on such days, the "Prime Rate" shall be the arithmetic mean of the rates quoted by those Reference Banks.

- (b) "Make-Whole Amount" means the amount determined by OILC as of the date of prepayment of the Debenture, by which (i) the present value of the remaining future scheduled payments of principal and interest under the Debenture to be repaid from the prepayment date until maturity of the Debenture discounted at the Ontario Yield exceeds (ii) the principal amount under the Debenture being repaid provided that the Make-Whole Amount shall never be less than zero.
- (c) "Ontario Yield" means the yield to maturity on the date of prepayment of the Debenture, assuming semi-annual compounding, which a non-prepayable term loan made by the Province of Ontario would have if advanced on the date of prepayment of the Debenture, assuming the same principal amount as the Debenture and with a maturity date which is the same as the remaining term to maturity of the Debenture to be repaid minus 100 basis points.

Schedule "C"

Loan.....: 3151
 Name.....: Thunder Bay, The Corporation of the City of
 Principal: \$2,682,161.64
 Rate.....: 04.3400%
 Term.....: 240
 Am Period: 0
 Compound.: Semi-annual
 Paid.....: Semi-annual
 Plan.....: Fixed Principal
 Accel.....: no
 Method...: Simple
 Prin/Int.: \$125,097.49
 Total Int: \$1,193,877.22
 Remaining: \$0.00
 Matures...: 12/15/2045

Pay #	Date	Amount Due \$	Principal Due \$	Interest Due \$	Rem. Principal \$
1	06/15/2026	125,097.49	67,054.04	58,043.45	2,615,107.60
2	12/15/2026	123,957.35	67,054.04	56,903.31	2,548,053.56
3	06/15/2027	122,195.32	67,054.04	55,141.28	2,480,999.52
4	12/15/2027	121,039.23	67,054.04	53,985.19	2,413,945.48
5	06/15/2028	119,580.17	67,054.04	52,526.13	2,346,891.44
6	12/15/2028	118,121.11	67,054.04	51,067.07	2,279,837.40
7	06/15/2029	116,390.97	67,054.04	49,336.93	2,212,783.36
8	12/15/2029	115,202.99	67,054.04	48,148.95	2,145,729.32
9	06/15/2030	113,488.80	67,054.04	46,434.76	2,078,675.28
10	12/15/2030	112,284.88	67,054.04	45,230.84	2,011,621.24
11	06/15/2031	110,586.63	67,054.04	43,532.59	1,944,567.20
12	12/15/2031	109,366.76	67,054.04	42,312.72	1,877,513.16
13	06/15/2032	107,907.70	67,054.04	40,853.66	1,810,459.12
14	12/15/2032	106,448.64	67,054.04	39,394.60	1,743,405.08
15	06/15/2033	104,782.28	67,054.04	37,728.24	1,676,351.04
16	12/15/2033	103,530.52	67,054.04	36,476.48	1,609,297.00
17	06/15/2034	101,880.11	67,054.04	34,826.07	1,542,242.96
18	12/15/2034	100,612.40	67,054.04	33,558.36	1,475,188.92
19	06/15/2035	98,977.94	67,054.04	31,923.90	1,408,134.88
20	12/15/2035	97,694.28	67,054.04	30,640.24	1,341,080.84
21	06/15/2036	96,235.22	67,054.04	29,181.18	1,274,026.80
22	12/15/2036	94,776.17	67,054.04	27,722.13	1,206,972.76
23	06/15/2037	93,173.59	67,054.04	26,119.55	1,139,918.72
24	12/15/2037	91,858.05	67,054.04	24,804.01	1,072,864.68
25	06/15/2038	90,271.42	67,054.04	23,217.38	1,005,810.64
26	12/15/2038	88,939.93	67,054.04	21,885.89	938,756.60
27	06/15/2039	87,369.25	67,054.04	20,315.21	871,702.56
28	12/15/2039	86,021.81	67,054.04	18,967.77	804,648.52
29	06/15/2040	84,562.75	67,054.04	17,508.71	737,594.48
30	12/15/2040	83,103.69	67,054.04	16,049.65	670,540.44
31	06/15/2041	81,564.90	67,054.04	14,510.86	603,486.40
32	12/15/2041	80,185.57	67,054.04	13,131.53	536,432.36
33	06/15/2042	78,662.73	67,054.04	11,608.69	469,378.32
34	12/15/2042	77,267.46	67,054.04	10,213.42	402,324.28

35	06/15/2043	75,760.56	67,054.04	8,706.52	335,270.24
36	12/15/2043	74,349.34	67,054.04	7,295.30	268,216.20
37	06/15/2044	72,890.28	67,054.04	5,836.24	201,162.16
38	12/15/2044	71,431.22	67,054.04	4,377.18	134,108.12
39	06/15/2045	69,956.21	67,054.04	2,902.17	67,054.08
40	12/15/2045	68,513.14	67,054.08	1,459.06	0.00
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		3,876,038.86	2,682,161.64	1,193,877.22	

Memorandum

Corporate By-law Number: 363-2025 (Finance - Corporate Services)

TO: Krista Power, Director of Legislative Services and City Clerk **FILE:**

FROM: Jana Roy, Capital Asset Accountant/Financial Analyst
Corporate Services – Finance

DATE: 11/04/2025 (mm/dd/yyyy)

SUBJECT: By-law 363-2025 – A By-law to Authorize the Borrowing Upon Serial Debentures

MEETING & DATE: City Council – 12/02/2025 (mm/dd/yyyy)

By-law Description: A By-law to authorize the borrowing upon serial debentures in the aggregate principal amount of \$4,199,997.79 towards the cost of certain capital works described in Schedule “A” to this by-law.

Authorization: Report R 101/2018 (Infrastructure and Operations - Environment) – Committee of the Whole – July 23, 2018.

By-law Explanation: The purpose of the by-law is to authorize borrowing towards the cost of certain capital works of The Corporation of the City of Thunder Bay.

Schedules and Attachments:

SCHEDULE A - CAPITAL WORKS TO BE FINANCED

SCHEDULE B - DEBENTURE DOCUMENTS

SCHEDULE C - LOAN AMORTIZATION SCHEDULE

Amended/Repealed By-law Number(s):



THE CORPORATION OF THE CITY OF THUNDER BAY
BY-LAW NUMBER 363-2025

A by-law to authorize the borrowing upon serial debentures in the principal amount of \$4,199,997.79 towards the cost of certain capital works described in Schedule “A” to this By-law.

Recitals

1. Subsection 401 (1) of the *Municipal Act, 2001*, as amended (the “Act”) provides that a municipality may incur a debt for municipal purposes, whether by borrowing money or in any other way, and may issue debentures and prescribed financial instruments and enter prescribed financial agreements for or in relation to the debt.
2. Subsection 408 (2.1) of the Act provides that a municipality may issue a debenture or other financial instrument for long-term borrowing only to provide financing for a capital work.
3. The Council of The Corporation of the City of Thunder Bay (the “Municipality”) has passed the By-laws enumerated in column (1) of Schedule “A” attached hereto and forming part of this By-law (“Schedule “A”) authorizing the capital work described in column (2) of Schedule “A” (the “Capital Work”), and authorizing the entering into of a Financing Agreement dated effective as of the 30th day of July, 2024 for the provision of temporary and long-term borrowing from Ontario Infrastructure and Lands Corporation (“OILC”) in respect of the Capital Work (the “Financing Agreement”) and the Municipality desires to issue debentures for the Capital Work in the principal amounts specified in column (5) of Schedule “A”.
4. Before authorizing the Capital Work and before authorizing an additional cost amount and an additional debenture authority in respect thereof, the Council of the Municipality had its Treasurer calculate an updated limit in respect of its most recent annual debt and financial obligation limit received from the Ministry of Municipal Affairs and Housing in accordance with the applicable regulation and, prior to the Council of the Municipality authorizing the Capital Work, such additional cost amount and each additional debenture authority, the Treasurer determined that the estimated annual amount payable in respect of the Capital Work, such additional cost amount and such additional debenture authority, would not cause the Municipality to exceed the updated limit and that the approval of the Capital Work, such additional cost amount and such additional debenture authority by the Ontario Land Tribunal or its predecessor pursuant to such regulation was not required.
5. The Municipality has submitted an application to OILC for long-term borrowing through the issue of debentures to OILC in respect of the Capital Work (the “Application”) and the Application has been approved.

6. To provide long-term financing for the Capital Work and to repay certain temporary advances in respect of the Capital Work made by OILC pursuant to the Financing Agreement, it is now deemed to be expedient to borrow money by the issue of serial debentures in the principal amount of \$4,199,997.79 dated December 15, 2025 and maturing on December 15, 2045 and payable in semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2026 to 2045, both inclusive, save and except for the last instalment of principal which may vary slightly from the preceding equal instalments, on the terms hereinafter set forth.

ACCORDINGLY, THE COUNCIL OF THE CORPORATION OF THE CITY OF THUNDER BAY ENACTS AS FOLLOWS:

1. For the Capital Work, the borrowing upon the credit of the Municipality at large of the principal amount of \$4,199,997.79 and the issue of serial debentures therefor to be repaid in semi-annual instalments of combined principal and interest as hereinafter set forth, are hereby authorized.

2. The Mayor and the Treasurer of the Municipality are hereby authorized to cause any number of serial debentures to be issued for such amounts of money as may be required for the Capital Work in definitive form, not exceeding in total the said principal amount of \$4,199,997.79 (the "Debentures"). The Debentures shall bear the Municipality's municipal seal and the signatures of the Mayor and the Treasurer of the Municipality, all in accordance with the provisions of the Act. The Debentures are sufficiently signed if they bear the required signatures and each person signing has the authority to do so on the date he or she signs.

3. The Debentures shall be in fully registered form as one or more certificates in the principal amount of \$4,199,997.79, in the name of OILC, or as OILC may otherwise direct, substantially in the form attached as Schedule "B" hereto and forming part of this By-law with provision for payment of principal and interest (other than in respect of the final payment of principal and outstanding interest on maturity upon presentation and surrender) by pre-authorized debit in respect of such principal and interest to the credit of such registered holder on such terms as to which the registered holder and the Municipality may agree.

4. In accordance with the provisions of section 25 of the *Ontario Infrastructure and Lands Corporation Act, 2011*, as amended from time to time hereafter, the Municipality is hereby authorized to agree in writing with OILC that the Minister of Finance is entitled, without notice to the Municipality, to deduct from money appropriated by the Legislative Assembly of Ontario for payment to the Municipality, amounts not exceeding any amounts that the Municipality fails to pay OILC on account of any unpaid indebtedness of the Municipality to OILC under the Debentures and to pay such amounts to OILC from the Consolidated Revenue Fund.

5. The Debentures shall all be dated the 15th day of December, 2025, and as to both principal and interest shall be expressed and be payable in lawful money of Canada. The Debentures shall bear interest at the rate of 4.34% per annum and mature during a period of 20 years from the date thereof payable semi-annually in arrears as described in this section. The Debentures shall be paid in full by December 15, 2045 and be payable in semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2026 to 2045, both inclusive, save and except for the last instalment of principal which may vary slightly from the preceding equal instalments, as set forth in Schedule "C" attached hereto and forming part of this By-law ("Schedule "C").

6. Payments in respect of principal of and interest on the Debentures shall be made only on a day, other than Saturday or Sunday, on which banking institutions in Toronto, Ontario, Canada and the Municipality are not authorized or obligated by law or executive order to be closed (a "Business Day") and if any date for payment is not a Business Day, payment shall be made on the next following Business Day.

7. Interest shall be payable to the date of maturity of the Debentures and on default shall be payable on any overdue amounts both before and after default and judgment at a rate per annum equal to the greater of the rate specified on the Schedule as attached to and forming part of the Debentures for such amounts plus 200 basis points or Prime Rate (as defined below) plus 200 basis points, calculated on a daily basis from the date such amounts become overdue for so long as such amounts remain overdue and the Municipality shall pay to the registered holders any and all costs incurred by the registered holders as a result of the overdue payment. Any amounts payable by the Municipality as interest on overdue principal or interest and all costs incurred by the registered holders as a result of the overdue payment in respect of the Debentures shall be paid out of current revenue. Whenever it is necessary to compute any amount of interest in respect of the Debentures for a period of less than one full year, other than with respect to regular semi-annual interest payments, such interest shall be calculated on the basis of the actual number of days in the period and a year of 365 days or 366 days as appropriate.

"Prime Rate" means, on any day, the annual rate of interest which is the arithmetic mean of the prime rates announced from time to time by the following five major Canadian Schedule I banks, as of the issue date of the Debentures: Royal Bank of Canada; Canadian Imperial Bank of Commerce; The Bank of Nova Scotia; Bank of Montreal; and The Toronto-Dominion Bank (the "Reference Banks") as their reference rates in effect on such day for Canadian dollar commercial loans made in Canada. If fewer than five of the Reference Banks quote a prime rate on such days, the "Prime Rate" shall be the arithmetic mean of the rates quoted by those Reference Banks.

8. In each year in which a payment of semi-annual instalments of combined equal principal and diminishing interest amounts becomes due in respect of the Capital Work, including the last 'non-equal instalment of principal, there shall be raised as part of the Municipality's general levy the amounts of principal and interest payable by the Municipality in each year as set out in Schedule "C" to the extent that the amounts have

not been provided for by any other available source including other taxes or fees or charges imposed on persons or property by a by-law of any municipality.

9. The Debentures may contain any provision for their registration thereof authorized by any statute relating to municipal debentures in force at the time of the issue thereof.

10. The Municipality shall maintain a registry in respect of the Debentures in which shall be recorded the names and the addresses of the registered holders and particulars of the Debentures held by them respectively and in which particulars of the cancellations, exchanges, substitutions and transfers of Debentures, may be recorded and the Municipality is authorized to use electronic, magnetic or other media for records of or related to the Debentures or for copies of them.

11. The Municipality shall not be bound to see to the execution of any trust affecting the ownership of any Debenture or be affected by notice of any equity that may be subsisting in respect thereof. The Municipality shall deem and treat registered holders of the Debentures as the absolute owners thereof for all purposes whatsoever notwithstanding any notice to the contrary and all payments to or to the order of registered holders shall be valid and effectual to discharge the liability of the Municipality on the Debentures to the extent of the amount or amounts so paid. When a Debenture is registered in more than one name, the principal of and interest from time to time payable on such Debenture shall be paid to or to the order of all the joint registered holders thereof, failing written instructions to the contrary from all such joint registered holders, and such payment shall constitute a valid discharge to the Municipality. In the case of the death of one or more joint registered holders, despite the foregoing provisions of this section, the principal of and interest on any Debentures registered in their names may be paid to the survivor or survivors of such holders and such payment shall constitute a valid discharge to the Municipality.

12. The Debentures will be transferable or exchangeable at the office of the Treasurer of the Municipality upon presentation for such purpose accompanied by an instrument of transfer or exchange in a form approved by the Municipality and which form is in accordance with the prevailing Canadian transfer legislation and practices, executed by the registered holder thereof or such holder's duly authorized attorney or legal personal representative, whereupon and upon registration of such transfer or exchange and cancellation of the Debenture or Debentures presented, the Mayor and the Treasurer shall issue and deliver a new Debenture or Debentures of an equal aggregate principal amount in any authorized denomination or denominations as directed by the transferor, in the case of a transfer or as directed by the registered holder in the case of an exchange.

13. The Mayor and the Treasurer shall issue and deliver new Debentures in exchange or substitution for Debentures outstanding on the registry with the same maturity and of like form which have become mutilated, defaced, lost, subject to a mysterious or unexplainable disappearance, stolen or destroyed, provided that the applicant therefor shall have: (a) paid such costs as may have been incurred in connection therewith; (b) (in the case when a Debenture is mutilated, defaced, lost, mysteriously or unexplainably

missing, stolen or destroyed) furnished the Municipality with such evidence (including evidence as to the certificate number of the Debenture in question) and an indemnity in respect thereof satisfactory to the Municipality in its discretion; and (c) surrendered to the Municipality any mutilated or defaced Debentures in respect of which new Debentures are to be issued in substitution.

14. The Debentures issued upon any registration of transfer or exchange or in substitution for any Debentures or part thereof shall carry all the rights to interest if any, accrued and unpaid which were carried by such Debentures or part thereof and shall be so dated and shall bear the same maturity date and, subject to the provisions of this By-law, shall be subject to the same terms and conditions as the Debentures in respect of which the transfer, exchange or substitution is effected.

15. The cost of all transfers and exchanges, including the printing of authorized denominations of the new Debentures, shall be borne by the Municipality. When any of the Debentures are surrendered for transfer or exchange the Treasurer of the Municipality shall: (a) in the case of an exchange, cancel and destroy the Debentures surrendered for exchange; (b) in the case of an exchange, certify the cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debenture or Debentures issued in exchange; and (d) in the case of a transfer, enter in the registry particulars of the registered holder as directed by the transferor.

16. Reasonable fees in respect of the Debentures, in the normal course of business, other than reasonable fees for the substitution of a new Debenture or new Debentures for any of the Debentures that are mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed and for the replacement of any of the principal and interest cheques (if any) that are mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed may be imposed by the Municipality. When new Debentures are issued in substitution in these circumstances the Municipality shall: (a) treat as cancelled and destroyed the Debentures in respect of which new Debentures will be issued in substitution; (b) certify the deemed cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debentures issued in substitution; and (d) make a notation of any indemnities provided.

17. Except as otherwise expressly provided herein, any notice required to be given to a registered holder of one or more of the Debentures will be sufficiently given if a copy of such notice is mailed or otherwise delivered to the registered address of such registered holder in accordance with the provisions of the Financing Agreement.

18. The Mayor and the Treasurer are hereby authorized to cause the Debentures to be issued, one or both of the Treasurer and the City Clerk are hereby authorized to generally do all things and to execute all other documents and other papers in the name of the Municipality in order to carry out the issue of the Debentures and the Treasurer or the City Clerk, as the case may be, is authorized to affix the Municipality's municipal seal to any of such documents and papers.

19. The money received by the Municipality from the sale of the Debentures to OILC, including any premium, and any earnings derived from the investment of that money, after providing for the expenses related to their issue, if any, shall be apportioned and applied to the Capital Work and to no other purpose except as permitted by the Act.

20. Subject to the Municipality's investment policies and goals, the applicable legislation and the terms and conditions of the Debentures, the Municipality may, if not in default under the Debentures, at any time purchase any of the Debentures in the open market or by tender or by private contract at any price and on such terms and conditions (including, without limitation, the manner by which any tender offer may be communicated or accepted and the persons to whom it may be addressed) as the Municipality may in its discretion determine.

21. This By-law shall come into force and take effect on the date it is passed.

Enacted and passed this 2nd day of December A.D. 2025 as witnessed by the Seal of the Municipality and the hands of its proper Officers.

Andrew Foulds

Speaker

Krista Power

City Clerk

Schedule "A"

(1)	(2)	(3)	(4)	(5)	(6)
By-law	Capital Work Description	Approved Amount to be Financed Through the Issue of Debentures	Amount of Debentures Previously Issued	Amount of Debentures to be Issued	Term of Years of Debentures
76/2018 243/2024	Capital costs in connection with clean water infrastructure – watermain replacement project	\$4,200,000.00	Nil	\$4,199,997.79	20
TOTAL				\$4,199,997.79	

Schedule "B"

No. OILC2025-05

\$4,199,997.79

C A N A D A
Province of Ontario
THE CORPORATION OF THE CITY OF THUNDER BAY

FULLY REGISTERED 4.34% SERIAL DEBENTURE

THE CORPORATION OF THE CITY OF THUNDER BAY (the "Municipality"), for value received, hereby promises to pay to

ONTARIO INFRASTRUCTURE AND LANDS CORPORATION ("OILC")

or registered assigns, subject to the Conditions attached hereto which form part hereof (the "Conditions"), upon presentation and surrender of this debenture (or as otherwise agreed to by the Municipality and OILC) by the maturity date of this debenture (December 15, 2045), the principal amount of

FOUR MILLION, ONE HUNDRED NINETY-NINE THOUSAND, NINE HUNDRED
NINETY-SEVEN DOLLARS AND SEVENTY-NINE CENTS

----- (\$4,199,997.79) -----

by semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2026 to 2045, both inclusive, save and except for the last instalment of principal which may vary slightly from the preceding equal instalments, in the amounts set forth in the attached Loan Amortization Schedule (the "Amortization Schedule") and subject to late payment interest charges pursuant to the Conditions, in lawful money of Canada. Subject to the Conditions: interest shall be paid until the maturity date of this debenture, in like money in semi-annual payments from the closing date (December 15, 2025), or from the last date on which interest has been paid on this debenture, whichever is later, at the rate of 4.34% per annum, in arrears, on the specified dates, as set forth in the Amortization Schedule; and interest shall be paid on default at the applicable rate set out in the Amortization Schedule both before and after default and judgment. The payments of principal and interest and the outstanding amount of principal in each year are shown in the Amortization Schedule.

The Municipality, pursuant to section 25 of the *Ontario Infrastructure and Lands Corporation Act, 2011* (the "OILC Act, 2011") hereby irrevocably agrees that the Minister of Finance is entitled, without notice to the Municipality, to deduct from money appropriated by the Legislative Assembly of Ontario for payment to the Municipality, amounts not exceeding any amounts that the Municipality fails to pay OILC on account of any unpaid indebtedness under this debenture, and to pay such amounts to OILC from the Consolidated Revenue Fund.

This debenture is subject to the Conditions.

DATED at the City of Thunder Bay as at the 15th day of December, 2025

IN TESTIMONY WHEREOF and under the authority of By-law Number 363-2025 of the Municipality duly passed on the 2nd day of December, 2025 (the "By-law"), this debenture is sealed with the municipal seal of the Municipality and signed by the Mayor and by the Treasurer thereof.

Date of Registration: December 15, 2025

_____	(Seal)	_____
Ken Boshcoff, Mayor		Keri Greaves, Treasurer

AMORTIZATION SCHEDULE

Loan.....: 3156
 Name.....: Thunder Bay, The Corporation of the City of
 Principal: \$4,199,997.79
 Rate.....: 04.3400%
 Term.....: 240
 Am Period: 0
 Compound.: Semi-annual
 Paid.....: Semi-annual
 Plan.....: Fixed Principal
 Accel.....: no
 Method...: Simple
 Prin/Int.: \$195,890.19
 Total Int: \$1,869,492.75
 Remaining: \$0.00
 Matures..: 12/15/2045

Pay # Date	Amount Due \$	Principal Due \$	Interest Due \$	Rem. Principal \$
1 06/15/2026	195,890.19	104,999.94	90,890.25	4,094,997.85
2 12/15/2026	194,104.85	104,999.94	89,104.91	3,989,997.91
3 06/15/2027	191,345.68	104,999.94	86,345.74	3,884,997.97
4 12/15/2027	189,535.37	104,999.94	84,535.43	3,779,998.03
5 06/15/2028	187,250.63	104,999.94	82,250.69	3,674,998.09
6 12/15/2028	184,965.88	104,999.94	79,965.94	3,569,998.15
7 06/15/2029	182,256.66	104,999.94	77,256.72	3,464,998.21
8 12/15/2029	180,396.40	104,999.94	75,396.46	3,359,998.27
9 06/15/2030	177,712.14	104,999.94	72,712.20	3,254,998.33
10 12/15/2030	175,826.92	104,999.94	70,826.98	3,149,998.39
11 06/15/2031	173,167.63	104,999.94	68,167.69	3,044,998.45
12 12/15/2031	171,257.44	104,999.94	66,257.50	2,939,998.51
13 06/15/2032	168,972.70	104,999.94	63,972.76	2,834,998.57
14 12/15/2032	166,687.96	104,999.94	61,688.02	2,729,998.63
15 06/15/2033	164,078.61	104,999.94	59,078.67	2,624,998.69
16 12/15/2033	162,118.47	104,999.94	57,118.53	2,519,998.75
17 06/15/2034	159,534.09	104,999.94	54,534.15	2,414,998.81
18 12/15/2034	157,548.99	104,999.94	52,549.05	2,309,998.87
19 06/15/2035	154,989.58	104,999.94	49,989.64	2,204,998.93
20 12/15/2035	152,979.51	104,999.94	47,979.57	2,099,998.99

21	06/15/2036	150,694.77	104,999.94	45,694.83	1,994,999.05
22	12/15/2036	148,410.03	104,999.94	43,410.09	1,889,999.11
23	06/15/2037	145,900.56	104,999.94	40,900.62	1,784,999.17
24	12/15/2037	143,840.54	104,999.94	38,840.60	1,679,999.23
25	06/15/2038	141,356.04	104,999.94	36,356.10	1,574,999.29
26	12/15/2038	139,271.06	104,999.94	34,271.12	1,469,999.35
27	06/15/2039	136,811.53	104,999.94	31,811.59	1,364,999.41
28	12/15/2039	134,701.58	104,999.94	29,701.64	1,259,999.47
29	06/15/2040	132,416.84	104,999.94	27,416.90	1,154,999.53
30	12/15/2040	130,132.10	104,999.94	25,132.16	1,049,999.59
31	06/15/2041	127,722.51	104,999.94	22,722.57	944,999.65
32	12/15/2041	125,562.61	104,999.94	20,562.67	839,999.71
33	06/15/2042	123,177.99	104,999.94	18,178.05	734,999.77
34	12/15/2042	120,993.13	104,999.94	15,993.19	629,999.83
35	06/15/2043	118,633.48	104,999.94	13,633.54	524,999.89
36	12/15/2043	116,423.65	104,999.94	11,423.71	419,999.95
37	06/15/2044	114,138.91	104,999.94	9,138.97	315,000.01
38	12/15/2044	111,854.17	104,999.94	6,854.23	210,000.07
39	06/15/2045	109,544.46	104,999.94	4,544.52	105,000.13
40	12/15/2045	107,284.88	105,000.13	2,284.75	0.00
		-----	-----	-----	
		6,069,490.54	4,199,997.79	1,869,492.75	

OILC hereby agrees that the Minister of Finance is entitled to exercise certain rights of deduction pursuant to section 25 of the OILC Act, 2011 as described in this debenture.

Ontario Infrastructure and Lands Corporation

by: _____
Authorized Signing Officer

by: _____
Authorized Signing Officer

LEGAL OPINION

We have examined the By-law of the Municipality authorizing the issue of serial debentures in the principal amount of \$4,199,997.79 dated December 15, 2025 and maturing on December 15, 2045 in semi-annual instalments of combined equal principal and diminishing interest amounts on the 15th day of June and on the 15th day of December in each of the years 2026 to 2045, both inclusive, save and except for the last instalment of principal which may vary slightly from the preceding equal instalments, as set out in Schedule "C" to the By-law.

In our opinion, the By-law has been properly passed and is within the legal powers of the Municipality. The debenture issued under the By-law in the within form (the "Debenture") is the direct, general, unsecured and unsubordinated obligation of the Municipality. The Debenture is enforceable against the Municipality subject to the special jurisdiction and powers of the Ontario Land Tribunal over defaulting municipalities under the *Municipal Affairs Act*. This opinion is subject to and incorporates all the assumptions, qualifications and limitations set out in our opinion letter.

December 15, 2025

WeirFoulds LLP

CONDITIONS OF THE DEBENTURE

Form, Denomination, and Ranking of the Debenture

1. The debentures issued pursuant to the By-law (collectively the “Debentures” and individually a “Debenture”) are issuable as fully registered Debentures without coupons.
2. The Debentures are direct, general, unsecured and unsubordinated obligations of the Municipality. The Debentures rank concurrently and equally in respect of payment of principal and interest with all other debentures of the Municipality except for the availability of money in a sinking or retirement fund for a particular issue of debentures.
3. This Debenture is one fully registered Debenture registered in the name of OILC and held by OILC.

Registration

4. The Municipality shall maintain at its designated office a registry in respect of the Debentures in which shall be recorded the names and the addresses of the registered holders and particulars of the Debentures held by them respectively and in which particulars of cancellations, exchanges, substitutions and transfers of Debentures, may be recorded and the Municipality is authorized to use electronic, magnetic or other media for records of or related to the Debentures or for copies of them.

Title

5. The Municipality shall not be bound to see to the execution of any trust affecting the ownership of any Debenture or be affected by notice of any equity that may be subsisting in respect thereof. The Municipality shall deem and treat registered holders of Debentures, including this Debenture, as the absolute owners thereof for all purposes whatsoever notwithstanding any notice to the contrary and all payments to or to the order of registered holders shall be valid and effectual to discharge the liability of the Municipality on the Debentures to the extent of the amount or amounts so paid. Where a Debenture is registered in more than one name, the principal of and interest from time to time payable on such Debenture shall be paid to or to the order of all the joint registered holders thereof, failing written instructions to the contrary from all such joint registered holders, and such payment shall constitute a valid discharge to the Municipality. In the case of the death of one or more joint registered holders, despite the foregoing provisions of this section, the principal of and interest on any Debentures registered in their names may be paid to the survivor or survivors of such holders and such payment shall constitute a valid discharge to the Municipality.

Payments of Principal and Interest

6. The record date for purposes of payment of principal of and interest on the Debentures is as of 5:00 p.m. on the sixteenth calendar day preceding any payment date including the maturity date. Principal of and interest on the Debentures are payable by the Municipality to the persons registered as holders in the registry on the relevant record date. The Municipality shall not be required to register any transfer, exchange or substitution of Debentures during the period from any record date to the corresponding payment date.
7. The Municipality shall make all payments in respect of semi-annual instalments of combined equal principal and diminishing interest amounts on the Debentures on the 15th day of June and on the 15th day of December, in each of the years 2026 to 2045, both inclusive, including the last 'non-equal' instalment of principal, as set out in Schedule "C" to the By-law, by pre-authorized debit in respect of such interest and principal to the credit of the registered holder on such terms as the Municipality and the registered holder may agree.
8. The Municipality shall pay to the registered holder interest on any overdue amount of principal or interest in respect of any Debenture, both before and after default and judgment, at a rate per annum equal to the greater of the rate specified on the Amortization Schedule as attached to and forming part of the Debenture for such amount plus 200 basis points or Prime Rate (as defined below) plus 200 basis points, calculated on a daily basis from the date such amount becomes overdue for so long as such amount remains overdue and the Municipality shall pay to the registered holder any and all costs incurred by the registered holder as a result of the overdue payment.
9. Whenever it is necessary to compute any amount of interest in respect of the Debentures for a period of less than one full year, other than with respect to regular semi-annual interest payments, such interest shall be calculated on the basis of the actual number of days in the period and a year of 365 days or 366 days as appropriate.
10. Payments in respect of principal of and interest on the Debentures shall be made only on a day, other than Saturday or Sunday, on which banking institutions in Toronto, Ontario, Canada and the Municipality are not authorized or obligated by law or executive order to be closed (a "Business Day"), and if any date for payment is not a Business Day, payment shall be made on the next following Business Day as noted on the Amortization Schedule.
11. The Debentures are transferable or exchangeable at the office of the Treasurer of the Municipality upon presentation for such purpose accompanied by an instrument of transfer or exchange in a form approved by the Municipality and which form is in accordance with the prevailing Canadian transfer legislation and practices, executed by the registered holder thereof or such holder's duly authorized attorney or legal personal representative, whereupon and upon

registration of such transfer or exchange and cancellation of the Debenture or Debentures presented, a new Debenture or Debentures of an equal aggregate principal amount in any authorized denomination or denominations will be delivered as directed by the transferor, in the case of a transfer or as directed by the registered holder in the case of an exchange.

12. The Municipality shall issue and deliver Debentures in exchange for or in substitution for Debentures outstanding on the registry with the same maturity and of like form in the event of a mutilation, defacement, loss, mysterious or unexplainable disappearance, theft or destruction, provided that the applicant therefor shall have: (a) paid such costs as may have been incurred in connection therewith; (b) (in the case of a mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed Debenture) furnished the Municipality with such evidence (including evidence as to the certificate number of the Debenture in question) and an indemnity in respect thereof satisfactory to the Municipality in its discretion; and (c) surrendered to the Municipality any mutilated or defaced Debentures in respect of which new Debentures are to be issued in substitution.
13. The Debentures issued upon any registration of transfer or exchange or in substitution for any Debentures or part thereof shall carry all the rights to interest if any, accrued and unpaid which were carried by such Debentures or part thereof and shall be so dated and shall bear the same maturity date and, subject to the provisions of the By-law, shall be subject to the same terms and conditions as the Debentures in respect of which the transfer, exchange or substitution is effected.
14. The cost of all transfers and exchanges, including the printing of authorized denominations of the new Debentures, shall be borne by the Municipality. When any of the Debentures are surrendered for transfer or exchange the Treasurer of the Municipality shall: (a) in the case of an exchange, cancel and destroy the Debentures surrendered for exchange; (b) in the case of an exchange, certify the cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debenture or Debentures issued in exchange; and (d) in the case of a transfer, enter in the registry particulars of the registered holder as directed by the transferor.
15. Reasonable fees for the substitution of a new Debenture or new Debentures for any of the Debentures that are mutilated, defaced, lost, mysteriously or unexplainably missing, stolen, or destroyed and for the replacement of mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed principal and interest cheques (if any) may be imposed by the Municipality. When new Debentures are issued in substitution in these circumstances the Municipality shall: (a) treat as cancelled and destroyed the Debentures in respect of which new Debentures will be issued in substitution; (b) certify the deemed cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debentures issued in substitution; and (d) make a notation of any indemnities

provided.

- 16 If OILC elects to terminate its obligations under the financing agreement entered into between the Municipality and OILC, pursuant to which the Debentures are issued, at OILC's discretion, the Municipality shall pay to OILC the Make-Whole Amount on account of the losses that OILC will incur as a result of the early repayment or early termination.

Notices

17. Except as otherwise expressly provided herein, any notice required to be given to a registered holder of one or more of the Debentures will be sufficiently given if a copy of such notice is mailed or otherwise delivered to the registered address of such registered holder. If the Municipality or any registered holder is required to give any notice in connection with the Debentures on or before any day and that day is not a Business Day (as defined in section 10 of these Conditions) then such notice may be given on the next following Business Day.

Time

18. Unless otherwise expressly provided herein, any reference herein to a time shall be considered to be a reference to Toronto time.

Governing Law

19. The Debentures are governed by and shall be construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in Ontario.

Definitions:

- (a) "Prime Rate" means, on any day, the annual rate of interest which is the arithmetic mean of the prime rates announced from time to time by the following five major Canadian Schedule I banks, as of the issue date of this Debenture: Royal Bank of Canada; Canadian Imperial Bank of Commerce; The Bank of Nova Scotia; Bank of Montreal; and The Toronto-Dominion Bank (the "Reference Banks") as their reference rates in effect on such day for Canadian dollar commercial loans made in Canada. If fewer than five of the Reference Banks quote a prime rate on such days, the "Prime Rate" shall be the arithmetic mean of the rates quoted by those Reference Banks.

- (b) "Make-Whole Amount" means the amount determined by OILC as of the date of prepayment of the Debenture, by which (i) the present value of the remaining future scheduled payments of principal and interest under the Debenture to be repaid from the prepayment date until maturity of the Debenture discounted at the Ontario Yield exceeds (ii) the principal amount under the Debenture being repaid provided that the Make-Whole Amount shall never be less than zero.
- (c) "Ontario Yield" means the yield to maturity on the date of prepayment of the Debenture, assuming semi-annual compounding, which a non-prepayable term loan made by the Province of Ontario would have if advanced on the date of prepayment of the Debenture, assuming the same principal amount as the Debenture and with a maturity date which is the same as the remaining term to maturity of the Debenture to be repaid minus 100 basis points.

Schedule "C"

Loan.....: 3156
 Name.....: Thunder Bay, The Corporation of the City of
 Principal: \$4,199,997.79
 Rate.....: 04.3400%
 Term.....: 240
 Am Period: 0
 Compound.: Semi-annual
 Paid.....: Semi-annual
 Plan.....: Fixed Principal
 Accel....: no
 Method...: Simple
 Prin/Int.: \$195,890.19
 Total Int: \$1,869,492.75
 Remaining: \$0.00
 Matures...: 12/15/2045

Pay # Date	Amount Due \$	Principal Due \$	Interest Due \$	Rem. Principal \$
-----	-----	-----	-----	-----
1 06/15/2026	195,890.19	104,999.94	90,890.25	4,094,997.85
2 12/15/2026	194,104.85	104,999.94	89,104.91	3,989,997.91
3 06/15/2027	191,345.68	104,999.94	86,345.74	3,884,997.97
4 12/15/2027	189,535.37	104,999.94	84,535.43	3,779,998.03
5 06/15/2028	187,250.63	104,999.94	82,250.69	3,674,998.09
6 12/15/2028	184,965.88	104,999.94	79,965.94	3,569,998.15
7 06/15/2029	182,256.66	104,999.94	77,256.72	3,464,998.21
8 12/15/2029	180,396.40	104,999.94	75,396.46	3,359,998.27
9 06/15/2030	177,712.14	104,999.94	72,712.20	3,254,998.33
10 12/15/2030	175,826.92	104,999.94	70,826.98	3,149,998.39
11 06/15/2031	173,167.63	104,999.94	68,167.69	3,044,998.45
12 12/15/2031	171,257.44	104,999.94	66,257.50	2,939,998.51
13 06/15/2032	168,972.70	104,999.94	63,972.76	2,834,998.57
14 12/15/2032	166,687.96	104,999.94	61,688.02	2,729,998.63
15 06/15/2033	164,078.61	104,999.94	59,078.67	2,624,998.69
16 12/15/2033	162,118.47	104,999.94	57,118.53	2,519,998.75
17 06/15/2034	159,534.09	104,999.94	54,534.15	2,414,998.81
18 12/15/2034	157,548.99	104,999.94	52,549.05	2,309,998.87
19 06/15/2035	154,989.58	104,999.94	49,989.64	2,204,998.93
20 12/15/2035	152,979.51	104,999.94	47,979.57	2,099,998.99
21 06/15/2036	150,694.77	104,999.94	45,694.83	1,994,999.05
22 12/15/2036	148,410.03	104,999.94	43,410.09	1,889,999.11
23 06/15/2037	145,900.56	104,999.94	40,900.62	1,784,999.17
24 12/15/2037	143,840.54	104,999.94	38,840.60	1,679,999.23
25 06/15/2038	141,356.04	104,999.94	36,356.10	1,574,999.29
26 12/15/2038	139,271.06	104,999.94	34,271.12	1,469,999.35
27 06/15/2039	136,811.53	104,999.94	31,811.59	1,364,999.41
28 12/15/2039	134,701.58	104,999.94	29,701.64	1,259,999.47
29 06/15/2040	132,416.84	104,999.94	27,416.90	1,154,999.53
30 12/15/2040	130,132.10	104,999.94	25,132.16	1,049,999.59
31 06/15/2041	127,722.51	104,999.94	22,722.57	944,999.65
32 12/15/2041	125,562.61	104,999.94	20,562.67	839,999.71
33 06/15/2042	123,177.99	104,999.94	18,178.05	734,999.77

34	12/15/2042	120,993.13	104,999.94	15,993.19	629,999.83
35	06/15/2043	118,633.48	104,999.94	13,633.54	524,999.89
36	12/15/2043	116,423.65	104,999.94	11,423.71	419,999.95
37	06/15/2044	114,138.91	104,999.94	9,138.97	315,000.01
38	12/15/2044	111,854.17	104,999.94	6,854.23	210,000.07
39	06/15/2045	109,544.46	104,999.94	4,544.52	105,000.13
40	12/15/2045	107,284.88	105,000.13	2,284.75	0.00
		-----	-----	-----	
		6,069,490.54	4,199,997.79	1,869,492.75	

Memorandum

Corporate By-law Number: 365-2025-City Manager's Office-Office of the City Clerk

TO: Office of the City Clerk **FILE:**

FROM: Linda Crago
Office of the City Clerk, City Manager's Department

DATE PREPARED: November 7, 2025

SUBJECT: By-law 365-2025 – A by-law to amend By-law 203-1996 being a by-law to adopt a Corporate Policy Manual for The Corporation of the City of Thunder Bay

MEETING DATE: City Council - December 2, 2025

By-law Description: A by-law to amend By-law 203-1996, being a by-law to adopt the Corporate Policy Manual for The Corporation of the City of Thunder Bay with respect to Clean, Green & Beautiful – Corporate Policy 02-05-01, Affordable Rental Housing Funding Program – Corporate Policy 02-06-01, Investment Policy Statement – Corporate Policy 05-01-04, Reserve & Reserve Fund Policy – Corporate Policy 05-01-08, Asset Retirement Obligation (ARO) – Corporate Policy 05-01-18 and Assessment Growth Fund – Corporate Policy 05-02-06, Strategic Asset Management – Corporate Policy 11-02-08, Complete Streets – Corporate Policy 11-03-11 and Traffic Calming – Corporate Policy 11-03-12.

Authorization: Report 122-2022 (SIE) – Committee of the Whole June 6, 2022; Report 178-2025 (Growth) – Committee of the Whole June 16, 2025; Report 181-2025 (Finance) - Committee of the Whole July 14, 2025; Report 335-2024 (City Treasurer) Committee of the Whole September 23, 2024; Report 66-2025 (Finance) Committee of the Whole February 24, 2025; Report 110-2025 (Finance) Committee of the Whole May 12, 2025; Report 171-2025 (Engineering) Committee of the Whole June 2, 2025; Report 4-2025 (Engineering) Committee of the Whole April 7, 2025.

By-law Explanation: The purpose of this by-law is to amend By-law 203-1996, being a by-law to adopt the Corporate Policy Manual for The Corporation of the City of Thunder Bay with respect to Clean, Green & Beautiful – Corporate Policy 02-05-01, Affordable Rental Housing Funding Program – Corporate Policy 02-06-01, Investment Policy

Statement – Corporate Policy 05-01-04, Reserve & Reserve Fund Policy – Corporate Policy 05-01-08, Asset Retirement Obligation (ARO) – Corporate Policy 05-01-18 and Assessment Growth Fund – Corporate Policy 05-02-06, Strategic Asset Management – Corporate Policy 11-02-08, Complete Streets – Corporate Policy 11-03-11 and Traffic Calming – Corporate Policy 11-03-12.

Schedules and Attachments:

Attachment 1 – 02-05-01 – Clean, Green & Beautiful
Attachment 2 – 02-06-01 – Affordable Rental Housing Funding Program
Attachment 3 – 05-01-04 – Investment Policy Statement
Attachment 4 – 05-01-08 – Reserve & Reserve Fund (Stabilization) Policy
Attachment 5 – 05-01-18 – Asset Retirement Obligation (ARO)
Attachment 6 – 05-02-06 – Assessment Growth Funds
Attachment 7 – 11-02-08 – Strategic Asset Management
Attachment 8 - 11-03-11 – Complete Streets
Attachment 9 – 11-03-12 – Traffic Calming

Amended/Repealed By-law Number(s):



THE CORPORATION OF THE CITY OF THUNDER BAY
BY-LAW NUMBER 365-2025

A by-law to amend By-law 203-1996, being a by-law
to adopt a Corporate Policy Manual for
The Corporation of the City of Thunder Bay

Recitals

1. On October 15th, 1996, the Council of The Corporation of the City of Thunder Bay ("the Corporation") passed By-law 203-1996, being a by-law to adopt the Corporate Policy Manual for the City of Thunder Bay.

ACCORDINGLY, THE COUNCIL OF THE CORPORATION OF THE CITY OF THUNDER BAY ENACTS AS FOLLOWS:

1. That Schedule "A" of By-law 203-1996 be amended by deleting the following policies:

02-05-01	Clean, Green & Beautiful
02-06-01	Affordable Rental Housing Funding Program
05-01-04	Investment Policy Statement
05-01-08	Reserve & Reserve Fund (Stabilization)
11-02-08	Strategic Asset Management

2. That Schedule "A" of By-law 203-1996 be amended by adding the following policies:

02-05-01	Clean, Green & Beautiful
02-06-01	Affordable Rental Housing Funding Program
05-01-04	Investment Policy Statement
05-01-08	Reserve & Reserve Fund (Stabilization)
05-01-18	Asset Retirement Obligations (ARO)
05-02-06	Assessment Growth Funds
11-02-08	Strategic Asset Management
11-03-11	Complete Streets
11-03-12	Traffic Calming

3. This By-law shall come into force and take effect on the date it is passed.

Enacted and passed this 2nd day of December, A.D. 2025 as witnessed by the Seal of the Corporation and the hands of its proper Officers.

Andrew Foulds
Speaker

Krista Power
City Clerk

SECTION:	COMMUNITY DEVELOPMENT
DEPARTMENT/DIVISION:	OFFICE OF THE CITY MANAGER
SUBJECT:	CLEAN, GREEN & BEAUTIFUL

POLICY STATEMENT

It is the City's vision to foster and promote our quality of life, which is directly linked to establishing and nurturing a healthy community that is environmentally sustainable. The vision for improving our quality of life is centered on the creation and maintenance of a city that celebrates its culture and history, protects and enhances its natural systems and provides a clean and healthy environment for its citizens. It is quite simply, clean, green and beautiful.

The City of Thunder Bay is a vibrant community, made up of neighbourhoods that are clean, green and beautiful.

PURPOSE

A **clean** City minimizes its impact on the environment by reducing, reusing and recycling its waste products and by maintaining a healthy built and natural environment for present and future generations.

A **green** City preserves important natural features (woodlands, watercourses, wetlands, etc.) and restores and enhances ecological functions with the intention of creating a continuous natural system of sufficient size to remain healthy and vital for future generations.

A **beautiful** City is one that celebrates its cultural diversity and history through the design of its built form (streets, bridges, buildings and neighbourhoods) as well as through the arts (visual, performance, and civic spaces).

A clean, green and beautiful City is a place where people want to live and work and where people want to visit. It is marketable in terms of economic growth and vitality, it provides a high quality of life for its citizens, and it is a source of pride for all who live there.

The Clean, Green & Beautiful Committee Project Selection Criteria and Emerging Fund Principles will be used to allocate funds to City projects and review of community grants for selection. Project selection will develop a common vision to enhance the function, look and feel of where we live, work and play through public art, beautification, heritage, environmental greening initiatives and, in doing so, enhance civic pride for all residents.

The City of Thunder Bay shall, for its own projects, strive toward the highest standard for aesthetics that is based on a vision for a clean, green and beautiful city.

REFERENCE:

Report 122-2022 (City Managers' Office – Strategic Initiatives & Engagement)

APPROVED BY:	City Council	Date:	07/25/2022
Replacing/Amending:	Report 2007.010		
Originating Department:	Office of the City Manager		
Contact:	Director, Strategy & Engagement		
Departmental Procedural Manual:	N/A		
Affected Departments:	All		

SECTION:	DEVELOPMENT SERVICES
DEPARTMENT/DIVISION:	GROWTH
SUBJECT:	AFFORDABLE RENTAL HOUSING FUNDING PROGRAM

POLICY STATEMENT

The City of Thunder Bay has developed an Affordable Rental Housing Funding Program (Program) to foster the construction of local affordable housing. The Program will guide the allocation of available funding, providing financial support to Not-For-Profit organizations that create affordable housing in the City for low to moderate income households. The Affordable Rental Housing Funding Program supports the City of Thunder Bay's housing targets under the Housing Accelerator Fund and aligns with the City's strategic goal to support urban density through complete, compact, and walkable development by incentivizing affordable and equitable mixed-use neighbourhoods.

PURPOSE

The Program will provide funding contributions to eligible Not-For-Profit organizations to help offset the capital costs of providing affordable residential rental housing units to low to moderate income households in the city of Thunder Bay. This policy provides a framework for the distribution of available program funds and sets out eligibility criteria, evaluation and selection criteria and processes, as well as preferences. Applicants interested in applying for the Affordable Rental Housing Funding Program will be required to adhere to the criteria outlined in this policy.

This Program is complementary to the existing Community Partnership Policy (05-06-02) that allows the City of Thunder Bay to invest in vital work being conducted by community partners that aligns with priority issues recognised by the City through the Community Partnership Fund.

This Program will be funded by the Housing Accelerator Fund for three (3) years. After the Fund has been exhausted this Program will cease unless otherwise directed by City Council.

SCOPE

This Program applies to all potential and confirmed agreements between Affordable Rental Housing Funding Program applicants and the City of Thunder Bay (City) for the construction of new Affordable Units and Market Units.

DEFINITIONS

“Applicant” refers to a Not-For-Profit organization applying for funding under this Program, subject to the Program’s requirements.

“Affordable Units” are rental housing units whereby the rent of a unit, inclusive of all utilities, does not exceed 30% of gross annual household income for renter households at or below the 60th income percentile, in the regional market area at the time of application submission, for a minimum of 10 years.

“City” refers to the Corporation of the City of Thunder Bay.

“Contribution Agreement” is an agreement signed between the City and the Applicant under this Program.

“Commissioner” is the Commissioner of the City of Thunder Bay Growth Department and includes their designate.

“Funding Review Team” is a group of Administration staff who are responsible for the review and evaluation of Program applications, as assigned by the City Manager.

“Market Units” are rental housing units whereby the rent of a unit, inclusive of all utilities, is set at the market rate, by bedroom type, in the regional market area.

“Not-For-Profit” refers to an organization, where no part of its income is payable to, or otherwise available for, the personal benefit of a member or shareholder thereof. This includes all types of Not-For-Profit organizations and includes rental cooperatives that are incorporated with a Not-For-Profit status. It also includes Indigenous organizations including, but not limited to, First Nations as represented by their Chief and Council, Tribal Councils, and Indigenous Representative Organizations.

“Program” refers to the Affordable Rental Housing Funding Program of the City.

CONDITIONS**1.0 Funding Program Objective**

- 1.1 Funding contributions under the Program are intended to assist Not-For-Profit organizations in constructing new affordable residential rental housing for low- and moderate-income households in the city of Thunder Bay. Program contributions are intended to help Not-For-Profits offset some of the capital costs of constructing Affordable Units and Market Units in the local community.

2.0 Eligibility Criteria

- 2.1 Applicants are eligible to apply for funding under the Program subject to meeting the following conditions:

2.1.1 Applicants must:

- Be a Not-For-Profit organization; and,
- Own or have an accepted offer to purchase subject lands. An exemption is made where the subject lands are secured under a long-term lease from a Not-For-Profit or governmental organization (such as the City of Thunder Bay) for affordable housing purposes.

2.1.2 The project must:

- Be located within the geographic boundary of the City of Thunder Bay;
- Be located on lands as described in 2.1.1 above;
- Be rental tenure (i.e., the entire building must operate as rental);
- Have at least 30% of the residential units in the project be Affordable Units with rents, inclusive of all utilities, not exceeding 30% of gross annual household income for renter households at or below the 60th income percentile in the regional market area at the time of application submission, for a minimum of 10 years; and,
- Be one (1) of the following project types:
 - New construction (includes additions and extensions); or,
 - Conversion of non-residential buildings (in whole or in part) to affordable residential rental housing.
- Have a building permit issued for the Affordable Units and Market Units within twelve months of the effective date of the Contribution Agreement, subject to extensions agreeable to the City.

2.2 Projects that are not eligible include:

- Projects by commercial enterprises (i.e., for-profit),
- Secondary suites,
- Long-term care facilities,
- Purpose-built student housing with shared kitchen or bathroom amenities,
- Shelters and crisis care facilities,
- Transitional or time limited housing without security of tenure,
- Repairs/renovations to existing buildings unless the works result in the creation of new Affordable Units, and,

- Community Housing that receives ongoing federal subsidies and/or provincial subsidies.

3.0 City Contribution

3.1 Maximum contributions under this Program are as follows:

- Per project maximum of \$1,300,000.
- Contribution per Affordable Unit will be capped at \$40,000.
- Contribution per Market Unit will be capped at \$20,000.

4.0 Eligible Costs

4.1 Program funding is restricted to development application fees (e.g. building permit fees, Planning Services fees, etc.) and capital costs for Affordable Units and Market Units such as land and construction costs.

4.2 Capital costs incurred by a Not-For-Profit organization for the construction of Affordable and Market Units by a for-profit entity that has been retained by the Not-For-Profit organization to construct the Affordable and Market Units may only be considered an eligible cost if the Units are to be owned and operated solely by the Not-For-Profit organization, or where there is an agreement between the Not-For-Profit and for-profit entity whereby the Units are secured by the Not-For-Profit organization through a long-term lease and operated solely by the Not-For-Profit organization, to the satisfaction of the City.

5.0 Ineligible Costs

5.1 For-profit construction of Affordable Units or Market Units, except as specified in Section 4.2.

5.2 Operating expenses (including employee wages, debt payments, etc.).

6.0 General Program Requirements

6.1 The Program will be effective May 2024 and expire in February 2027, or when allocated funds are exhausted, in accordance with the City of Thunder Bay's Housing Accelerator Funding Agreement, unless directed otherwise by City Council.

6.2 The Program will be structured as a Call for Applications from time to time, where interested Not-For-Profit organizations apply within a defined application window and are awarded available funding on a competitive basis and in accordance with this Program.

6.3 The City will issue a Call for Applications under this Program from time to time, based on Program funding availability. The City will issue at least one (1) Call for Applications under this Program.

- 6.4 Any Call for Applications issued under this Program will be open for a period of at least 45 calendar days.
- 6.5 Program information along with any Call for Applications information and documents will be posted on the City's website at www.thunderbay.ca.

7.0 Required Application Information

- 7.1 All applications under this Program must include the following items:

7.1.1 Applicant Qualifications

- Satisfactory proof that the Applicant is a Not-For-Profit organization.
- A summary describing the Not-For-Profit organization including who it serves, its contact information, examples of similar projects it has been involved in and any past project experience in developing and managing affordable rental housing projects, and if a partnership, a copy of the partnership agreement or letter of understanding and a list of partners.
- Confirmation of ownership of the application land(s) or proof of an accepted offer to purchase the subject lands. If the proposed project is to be located on lands for which a long-term lease has been secured from another Not-For-Profit type agency, the following will be required:
 - A letter from the landowner providing consent to the Applicant to apply for funding on the basis of an in-principle agreement to construct Affordable Units and Market Units on the lands; and,
 - Confirmation that the term of the land lease is 25 or more years in duration.
- Full disclosure of any relationship with a for-profit entity/organization.
- In the case of a relationship with a for-profit entity/organization as described in Section 4.2, copies of all relevant agreements between the Not-For-Profit organization and the for-profit entity/organization constructing the Affordable Units and Market Units, to the satisfaction of the City.

7.1.2 Project Concept and Design Details

- A summary describing the proposed project, including:
 - The address of the project and proximity to transit, services, and amenities.

- The type of project, as per Section 2.1.2.
- The total number of Affordable and Market Units, the approximate size of said units, and the number of bedrooms in each unit.
- Projected rents for the Affordable Units and any Market Units.
- Affordability period of the Affordable Units.
- How the project is consistent with the City's Urban Design Guidelines.
- Whether the project can be carried out under current regulations in the Zoning By-law, and identification of any known variances and/or amendments.
- Project schedule.
- Who the Affordable Units are intended to serve and how the units meet community needs (e.g., link to the Community Safety and Well-Being Plan (CSWB) and/or the City's Strategic Plan, unit type, household composition, housing options for equity-seeking groups, etc.).
- How the project will be tenanted, and any tenant supports.
- Property management details.
- Preliminary building plans and/or site plans, if available.

7.1.3 Financial Viability

- A detailed budget that includes an estimate of the total project costs, as determined by a professional architect or professional engineer that is independent from the Applicant.
- Evidence, subject to the satisfaction of the City's Treasurer or designate, of financial competence and project viability including:
 - Organization's most recent annual report and/or financial statements.
 - Details of any equity to be contributed by the Applicant.
 - Details of any other sources of government funding.
- The amount of funding requested.

7.1.4 Other

- Letter(s) of support, and/or feedback gathered through community consultation.
- Any other information that may be required by the City and/or the Funding Review Team.

8.0 Recommended Supplemental Application Information

8.1 The following supplemental information is recommended to help with project evaluation and prioritization:

- Supporting information from a qualified professional that the proposed project interior exceeds accessibility requirements in the Building Code.
- Supporting information from a qualified professional that the project exceeds energy efficiency requirements in the Building Code.
- Any other supplemental information that, in the opinion of the Applicant, demonstrates how the proposed project meets community needs.

9.0 Preferred Evaluation Criteria

9.1 Applications that meet some or all of the following criteria will be considered stronger and scored higher than those that only meet the minimum eligibility requirements:

- Magnitude and depth of affordability
 - Projects that propose more than 30% of the units be Affordable Units.
 - Projects that propose a deeper level of affordability, specifically for low-income households in the 10th to 30th percentiles or larger units for moderate-income households in the 40th to 60th percentiles.
 - Projects that address Thunder Bay's affordable housing deficit, by number of bedrooms, as determined the Housing Needs Assessment.
- Duration of affordability
 - Projects where the Affordable Units will be affordable for greater than 10 years and a plan for ensuring long-term affordability is in place.

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- Community need
 - Projects that enhance public good and align with CSWB Plan priorities.
 - Projects that include community spaces and/or promote social inclusion.
 - Location
 - Core areas, areas along major transit routes and locations in walking distance to neighbourhood services and amenities will be prioritized.
 - Density
 - Maximizing the unit density up to the limit permitted under the Zoning By-law.
 - Planning Approvals
 - Projects that substantially comply with zoning and/or projects that are construction ready will be prioritized over concept proposals.
 - Accessibility
 - Projects where the interior exceeds accessibility requirements in the Building Code.
 - Sustainability
 - Projects that include energy efficiency features and exceed energy efficiency requirements in the Building Code.
 - Projects that demonstrate a reduction in operational carbon emissions from the baseline (i.e., Building Code minimums).
 - Projects that include renewable energy systems.
 - Projects that include use of low-carbon and/or recycled materials.

10.0 Application Evaluation and Selection

10.1 Screening for Application Eligibility

- Applications must be complete, meet the Program Eligibility Criteria (Section 2.1), and have all supporting documentation to be considered for funding.

- Applications will be screened by Development Services staff for basic eligibility as they are received. Applicants will be notified if their application is ineligible or incomplete.

10.2 Application Evaluation Criteria

- Applications will be evaluated using the criteria and weighted as outlined below:

Evaluation Criteria	Weighting
Mandatory Requirements (section 2.0)	Yes/No
Applicant Qualifications (section 7.0)	20%
Project Concept & Design (section 7.0)	25%
Preferred Criteria (section 9.0)	35%
Financial Viability (section 7.0)	20%
Total	100%

10.3 Application Evaluation and Selection

- Each application will be reviewed, evaluated, and scored using the Evaluation Criteria by the Funding Review Team, along with subject matter experts in relevant Departments where applicable.
- As part of the evaluation process applicants may be contacted to verify and provide clarification on the application, provide additional supporting information, or be invited to attend a meeting with members of the Funding Review Team.
- The Funding Review Team will recommend to the Commissioner a recommended disbursement of available monies to Applicants based on scoring.
- Funding less than an Applicant's request may be approved at the discretion of the City considering factors such as the amount of affordable housing to be provided, the availability of Program funding, and/or program uptake.
- Approval in principle may be provided for eligible capital projects prior to other funding sources being secured. In these cases, the approval will include conditions that must be met prior to the release of any City funds, such as evidence of approval of the application for funding from other sources.

10.4 Delegated Authority

- Council delegates the Commissioner the authority to:
 - Approve contributions under the Program in accordance with this policy.
 - Determine the amount of such contributions to be issued under this policy and any conditions.
 - Determine whether to award one or more contributions, or no contributions.
 - Approve and execute Contribution Agreements on behalf of the City, including amendments to such agreements, where the form and content of said agreements is to the satisfaction of the Commissioner in consultation with the Director – Development Services and the City Solicitor.

10.5 Decision

- The successful Applicant(s) will be notified by e-mail of the decision on its application, after the decision is made.

10.6 Appeals

- There is no appeal from the City's decision on an application.

11.0 Conditions of Approval

- 11.1 A formal Contribution Agreement must be entered into by the City and the Not-For-Profit organization. Administration will monitor the terms of the agreement.

12.0 Reporting

- 12.1 Successful applicants who receive funding must report on how the funding was spent and the impact the funding had on the project. A reporting schedule and template will be provided with the Contribution Agreement. The final report must be submitted within 60 days of completion of the project.
- 12.2 Successful applicants will be required to provide verification of rents for the Affordable Units for the duration of the agreement, in a method agreed upon by the Applicant and the City.

13.0 Communication

- 13.1 When informing the public or publishing information about projects funded by the Program, the contributions of all participants must be fairly

acknowledged or recognized. See the Corporation's Communications Policy (07-01-07).

- 13.2 Communications that announce project funding, changes, challenges, or completion are to be coordinated with the City's Corporate Communications Section.
- 13.3 The City of Thunder Bay's corporate logo shall be used when identifying the City's funding contribution through the Program, as required under the Corporation's Visual Identity Program.
- 13.4 If requested by CMHC, successful Applicants shall publicly acknowledge CMHC's and the Government of Canada's HAF Funding in a manner acceptable to CMHC.

REFERENCE:

Corporate Report 178-2025

Municipal Act, 2001, c. 25, s. 107 (1)

APPROVED BY:	City Council	Date:	June 23, 2025
Replacing/Amending:			
Originating Department:	Infrastructure Development & Operations		
Contact:	Commissioner – Growth and/or Director – Development Services		
Departmental Procedural Manual:	N/A		
Affected Departments:	N/A		

SECTION:	FINANCE
DEPARTMENT/DIVISION:	CORPORATE SERVICES
SUBJECT:	INVESTMENT POLICY STATEMENT

POLICY STATEMENT

It is the policy of The Corporation of the City of Thunder Bay to govern the management of the Corporation's investment portfolio.

PURPOSE

To establish a formal written Investment Policy Statement that summarizes and defines the investment objectives, risk tolerance and liquidity needs and investment horizon for the City's investment portfolio.

1. DEFINITIONS

The following capitalized terms are defined terms which have the meanings set out below:

Act: means the *Municipal Act, 2001*, S.O. 2001, c. 25, as amended from time to time.

Agent: means any administrator, Custodian, payment servicer, investment counsel, consultant, banker, broker, dealer or other service provider engaged or appointed by ONE JIB and authorized by ONE JIB to exercise any of the functions of ONE JIB pursuant to a written agreement, in the manner and to the extent provided in the Regulation and without limiting the generality of the foregoing, Agent includes ONE Investment, and the Sub-Investment Manager.

Alternative Assets: means investments outside traditional investments such as equities, fixed income, and cash which may include, hedge funds, private equity, natural resources, real estate and infrastructure. Alternative investments are typically less liquid than traditional investments, are appropriate only for allocations with a long investment horizon.

Asset Class: means a specific category of assets or investments, such as cash, fixed income, equities, alternative investments, real estate etc.

Asset Mix (or Asset Allocation): means the proportion of each Asset Class in a portfolio.

Authorizing By-law: means a by-law of the Municipality that authorizes it to invest its money and investments that it does not require immediately in the OCIO offering of ONE JIB pursuant to section 418.1 of the Act, to approve various documents, the entering into of agreements including a Prudent Effective Date Agreement and the delegation of certain powers and duties to ONE JIB/ONE Investment.

Benchmark: means an index that is representative of a specific securities market (e.g. the S&P/TSX Composite Index, the FTSE/TMX 91 Day T-bill Index, etc.) against which investment performance can be compared. Performance benchmarks refer to total return indices in Canadian dollar terms.

CHUMS Financing Corporation (CHUMS): means a subsidiary of Municipal Finance Officers' Association of Ontario (MFOA) which, in conjunction with LAS, established ONE Investment.

CFA Institute: refers to the global, not-for-profit professional association that administers the Chartered Financial Analyst (CFA) and the Certificate in Investment Performance Measurement (CIPM) curricula and examination programs worldwide, publishes research, conducts professional development programs, and sets voluntary, ethics-based professional and performance reporting standards for the investment industry.

City: means The Corporation of the City of Thunder Bay.

Custodian: means a specialized financial institution that is responsible for safeguarding a municipality's investments and is not engaged in "traditional" commercial or consumer/retail banking. Global custodians hold securities for their clients in multiple jurisdictions around the world, using their own local branches or other local custodian banks ("sub-custodians" or "agent banks").

Designated Funds: means source(s) of money in which the Municipality may have an indirect interest but which the Municipality currently has no authority to invest. Designated Funds are listed in Schedule B of this IPS.

Diversification: means a risk management technique that mixes a variety of investment types within a portfolio to help mitigate portfolio risk. A diversified portfolio holds different kinds of investments to improve the risk adjusted returns.

Derivative: means a contract between two or more parties whose value is based on an agreed-upon underlying financial asset (like a security) or set of assets (like an index). Common underlying instruments include bonds, commodities, currencies, interest rates, market indexes, and stocks.

Environmental, Social and Governance (ESG) Investing: means considering and integrating ESG factors into the investment process, rather than eliminating investments based on ESG factors alone. Integrating ESG information can lead to a more comprehensive analysis of a company.

External Portfolio Managers: means external third-party investment management firms whose investment offerings are accessed by ONE JIB directly or through services provided to a Pooled Fund. External Portfolio Managers are agents authorized by ONE JIB in accordance with Part II of the Regulation.

Internal Controls: means a system of controls that may include authorities, policies, procedures, separation and segregation of duties, compliance checks, performance measurement and attribution, reporting protocols, measures for safekeeping of property and data, and the audit process.

Investment Plan: means the investment plan applicable to the MNRI and adopted by ONE JIB under the Regulation, as it may be amended from time to time.

Investment Policy Statement (IPS): means the investment policy applicable to the Municipality's investments adopted and maintained by the Council of the Municipality for MNRI under the Regulation, and for MRI, as the same may be amended from time to time. The IPS may also apply to the money and investments held by the Municipality for the benefit of persons other than the Municipality itself and may make reference to source(s) of money

in which the Municipality may have an indirect interest but which the Municipality has no authority to invest.

JIB: is short for Joint Investment Board and means a joint municipal service board that is established under section 202 of the Act by two or more municipalities for the purposes of Part II of the Regulation.

Legal List Securities: means the securities and other investments and financial instruments that are included from time to time in Part I of the Regulation.

Leverage: means an investment strategy of using borrowed money—specifically, the use of various financial instruments or borrowed capital—to increase the potential return of an investment. Typically leverage also tends to increase investment risks.

Liquidity: means the ability to turn an investment into cash relatively quickly, without a substantial loss in value. For example, a savings account is more liquid than real estate.

Local Authority Services (LAS): means an entity which, in conjunction with MFOA/CHUMS, established ONE Investment.

Local Distribution Corporation or LDC: means a corporation incorporated under Section 142 of the *Electricity Act, 1998*.

Market Value: means the price at which a security is trading and could presumably be sold. Also known as Fair Value it represents the current value of the investment.

Maturity: means the date upon which the principal or stated value of an investment becomes due.

Money not Required Immediately (MNRI): means the money that is not required immediately by the Municipality that will be under the control and management of ONE JIB and as defined in this IPS that will be invested in accordance with the Prudent Investor Standard.

Money Required Immediately (MRI): means the money that is required immediately by the Municipality that remains under the control and management of the Municipality and, that can be invested in accordance with the Legal List Securities or other applicable legislation.

Municipal Services Corporation (MSC): means a corporation established under section 203 of the Act in accordance with the applicable regulation (Ontario Regulation 599/06).

Municipality: means The Corporation of the City of Thunder Bay.

OCIO Offering: means the comprehensive investment program made available through ONE Investment as agent for ONE JIB, where a qualified investment manager is engaged to advise a Participating Municipality with regard to the investment of the Participating Municipality's MNRI and to invest and manage such MNRI in accordance with the terms and conditions set out in the ONE JIB Agreement.

ONE Investment: means the not-for-profit corporation established by CHUMS and LAS which provides certain management, administrative and other services to ONE JIB as its agent.

ONE JIB: means ONE Joint Investment Board, established by certain founding municipalities under section 202 of the Act as a JIB for purposes of Part II of the Regulation, which is the duly appointed JIB for the Municipality, as constituted from time to time and which acts in accordance with the Act, the Regulation, the ONE JIB Agreement, including the Terms of Reference, this IPS and the Investment Plan.

ONE JIB Agreement: means the agreement effective as of the Prudent Effective Date, entered into in accordance with the requirements of the Regulation, pursuant to which ONE JIB has control and management of the Municipality's MNRI.

Participating Municipality: means from time to time each of the municipalities for whom ONE JIB acts as the JIB under the terms of the ONE JIB Agreement.

Pooled Fund: means a unit trust established under a trust instrument, generally not available to the public, in which institutional, sophisticated or high net worth investors contribute monies that are invested and managed by an External Portfolio Manager. Monies are pooled or combined with monies of other investors.

Portfolio: means any collection of funds that are grouped together and available to support the infrastructure needs of the Municipality.

Proxy Voting: means a legal transfer to another party of a shareholder's right to vote thereby allowing shareholders who cannot attend meetings to participate. External Portfolio Managers usually vote proxies on behalf of their clients.

Prudent Effective Date: means the mutually agreed-upon date by the Municipality and ONE Investment on which the prudent investor regime applies to the Municipality. The Prudent Effective Date shall be on or after ONE JIB approves the Municipality as a participating municipality.

Prudent Effective Date Agreement: means an agreement entered into by the Municipality and ONE Investment that sets out the day on which the prudent investor regime starts to apply to the Municipality

Prudent Investor Standard: means the standard that applies when the Municipality invests money that it does not require immediately under section 418.1 of the Act. It requires the Municipality to exercise the care, skill, diligence and judgment that a prudent investor would exercise in making such an investment and the standard does not restrict the securities in which the Municipality can invest. The Prudent Investor Standard applies the standard of prudence to the entire portfolio in respect of the Municipality's MNRI rather than to individual securities. It identifies the fiduciary's central consideration as the trade-off between risk and return as found in the CFA Institute Standards of Practice Handbook.

Rebalancing: means the process of realigning the weightings of a portfolio of assets. Rebalancing involves periodically buying or selling securities in a portfolio to maintain an original or desired level of asset allocation or risk.

Regulation: means Ontario Regulation 438/97.

Restricted Special Assets: means investments specified by this IPS and held by the Municipality as of the Prudent Effective Date, where ONE JIB is not able to exercise control. Restricted Special Assets are listed in Schedule A of this IPS and are not considered to be MNRI.

Risk: means the uncertainty of future investment returns or chance of loss of capital.

Risk Tolerance: means the financial ability and willingness to absorb a loss in return for greater potential for gains.

Safekeeping: means the holding of assets (e.g., securities) by a financial institution.

Securities Lending: means lending a security to another market participant. The borrower is required to deliver to the lender, as security for the loan, acceptable collateral with value greater than the value of the securities loaned. The Securities Lending program is managed by the Custodian or another appointed agent on behalf of investors. A Securities Lending program is widely used by institutional investors to generate additional incremental returns on the total portfolio.

Sinking Fund: means a fund established to fulfil the requirements to make annual contributions in respect of various debenture issues wherein money is to be regularly set aside for the payment of the principal of the debentures at maturity.

Sinking Fund Required Contributions (Annual Sinking Fund Requirement): means the amount of money to be set aside each year for deposit into a sinking fund or a retirement fund, as applicable, for each sinking fund debenture issue in accordance with the Municipality's debenture by-laws.

Sinking Fund Required Earnings: means the investment earnings needed for the Sinking Fund Contributions to continue to grow to a value sufficient to repay the principal at maturity for each issue of sinking fund debentures.

Sinking Fund Excess Earnings: means the investment earnings in excess of the required earnings.

Sub-Investment Manager: means an asset management firm or investment consultant, acting as a sub-investment manager for ONE JIB that provides investment advice and professional services and is involved in the implementation and operational aspects of the OCIO Offering, and that has full responsibility for the investment and management of a Participating Municipality's MNRI through ONE Investment, based on an IPS approved by the Council of the municipality.

Tbaytel: means the Municipal Service Board, established by The Corporation of the City of Thunder Bay By-law #257-2004, to govern, control, maintain, operate and manage the City's provision of telecommunication services.

Third-Party Trust Funds means money over which the Municipality exercises both management and policy control but whose assets are not owned by the Municipality. These funds are governed by a variety of agreements and, in some cases, by legislation. Some funds may have externally mandated investment policies, and some may have investment policies that are determined by the Municipality. Third-Party Trust Funds are listed in Schedule B of this IPS.

Treasurer: means the position of City Treasurer.

Trust Fund: means a fund which consists of assets that have been conveyed or assigned to a trustee to be administered as directed by agreement or statute. As a result, a trustee holds title to the assets for the purpose of providing benefits, and being accountable, to a

beneficiary. The Municipality is the trustee of funds that are to be used for specific purposes by the Municipality or any related parties.

2. PURPOSE AND LEGISLATIVE FRAMEWORK

2.1 Purpose of Policy

This IPS governs the investment of the Municipality's MNRI and MRI. It is intended, among other things, to direct the Treasurer in the investment of MRI and to direct ONE Joint Investment Board (ONE JIB) in the investment of MNRI by implementing the Authorizing By-law 10/2022 pursuant to which the Municipality authorized the establishment of guidelines for the prudent management of the Municipality's MNRI pursuant to section 418.1 of the Act.

In addition to the Municipality's MRI and MNRI, the Municipality is from time to time entrusted with the management of money and investments for a third-party beneficiary, or Third-Party Trust Funds. The Municipality's Third-Party Trust Funds are listed in Schedule B of this IPS.

There are also source(s) of money in which the Municipality may have an indirect interest but which the Municipality currently has no authority to invest. Such source(s) of money, referred to in this IPS as "Designated Funds", are listed in Schedule B of this IPS. The Designated Funds and the Restricted Special Assets, listed in Schedule A of this IPS, are identified in this IPS for the sole purpose of enabling the Municipality to better see, on an aggregated basis, the various financial assets in which the Municipality has an interest.

ONE JIB is not responsible for the investment activities or performance of Third-Party Trust Funds, Designated Funds or Restricted Special Assets.

The goals of this IPS are to:

- Define and assign responsibilities for investment of MRI and MNRI;
- Describe the Municipality's responsibilities with respect to Restricted Special Assets, Third-Party Trust Funds and Designated Funds;
- Ensure compliance with the applicable legislation;
- Direct ONE JIB as to the Municipality's investment goals and risk tolerance;
- Provide guidance and limitations regarding the investments and their underlying risks;
- Establish a basis of evaluating investment performance and the underlying risks; and,
- Establish a reporting standard to Council

This IPS applies to employees of the Municipality, to ONE JIB and to the employees of ONE Investment. ONE JIB, the Treasurer, and any agent, sub-investment manager, or advisor providing services to ONE JIB in connection with the investment of the portfolio shall accept and strictly adhere to this IPS.

2.2 Governing Legislation

Investments of MRI will only be made in Legal List Securities in accordance with this IPS and Section 418 of the Act. Investments of MNRI are governed by the Prudent Investor Standard in accordance with Section 418.1 of the Act. This standard is similar to that which governs trustees and pension fund administrators and creates a fiduciary responsibility.

Prudent investment in compliance with the Act and the Regulation enhances the potential for the Municipality to earn improved risk-adjusted rates of return.

The Act provides that the Municipality, and therefore ONE JIB, must consider the following criteria in planning investments of MNRI, in addition to other criteria relevant to the circumstances:

- General economic conditions;
- The possible effect of inflation or deflation;
- The role that each investment plays within the Municipality's total portfolio of investments;
- The expected total return from income and the appreciation of capital; and
- Needs for liquidity, regularity of income and preservation or appreciation of capital.

Money and investments that the Municipality holds as Restricted Special Assets, Third-Party Trust Funds or has an interest in as Designated Funds will be subject to applicable legislation and any related agreements or instruments.

2.3 Prudent Investor Standard

For MNRI, the standard to be used by the Municipality and ONE JIB shall be the Prudent Investor Standard as required by section 418.1 of the Act and Part II of the Regulation in the context of managing the Municipality's MNRI and investments thereof. Investments shall be made with the care, skill, diligence, and judgment, taking into account the prevailing circumstances, that persons of prudence, discretion and integrity would exercise in the management of investments, considering the necessity of preserving capital as well as the need for income and appreciation of capital. The Act includes a duty to obtain the advice that a prudent investor would obtain under comparable circumstances.

Officers, employees and investment agents acting in accordance with written procedures and the IPS and exercising due diligence shall take all necessary actions to optimize performance of investments on a portfolio basis, taking into account the prescribed risk and other parameters set out in this IPS and market factors. The Municipality's staff acting in accordance with written procedures and this IPS, shall be relieved of personal responsibility for an investment's performance, provided underperformance relative to expectations is reported to Council and the liquidation or sale of investments is carried out in accordance with this IPS.

3 MONEY REQUIRED IMMEDIATELY AND MONEY NOT REQUIRED IMMEDIATELY

3.1 Determination of MNRI and MRI

Determination of the Municipality's MNRI is the responsibility of Council. In making the determination, Council may consider:

- the time horizon within which the monies are needed to meet financial obligations;
- the purpose for which the monies have been collected or set aside and are to be used;
- the source of the money; or
- any combination of the foregoing

The Municipality has defined MNRI as money from the municipality's own reserves, reserve funds, sinking funds and current ONE Investment holdings that will not be required to meet financial obligations that become due within two years from the date of receipt. The purpose of the money is to fund the municipality's future capital, operational, and contingency needs.

For certainty, all money and investments of the Municipality that have not been identified as MNRI (other than Restricted Special Assets, Third-Party Trust Funds and any Designated Funds referenced in Section 2.1) shall be deemed for purposes of this IPS to be MRI.

Determination of the Municipality's MNRI and MRI may be modified at any time and from time to time by action of Council and with respect to specific money by the Treasurer in accordance with the provisions of Section 6.2.

Any changes in this IPS regarding the Municipality's MNRI and MRI must be communicated immediately in writing to ONE JIB.

3.2 Overview of Portfolios

The Municipality's portfolios represent funds available to support Municipal needs. A high-level description of each of these portfolios and their objectives is provided in Section 5 below. This IPS applies to the following money of the Municipality, its agencies, boards and commissions including:

- MRI which is invested in Legal List Securities; and/or
- MNRI which is invested under the Prudent Investor Standard.

4. ROLES AND RESPONSIBILITIES

4.1 Role of ONE JIB

ONE JIB has been appointed by the Municipality in accordance with the requirements of the Act and the Regulation and on the terms and conditions set out in the ONE JIB Agreement (Appendix 1).

ONE JIB exercises control and management of the Municipality's MNRI and the investments made by it in accordance with the objectives and risk tolerance established in this IPS.

Among the responsibilities of ONE JIB are the following:

- Reviewing this IPS;
- Adopting and maintaining an Investment Plan that complies with this IPS;
- Engaging Custodians, administrators and other investment professionals (i.e. Agents);
- Allocating the money and investments under its control and management in compliance with this IPS;
- Monitoring the performance of the OCIO Offering and Agents; and,
- Reporting to the Municipality.

The foregoing is subject to the more detailed terms and conditions contained in the ONE JIB Agreement.

4.2 Role of Municipal Staff

This IPS is approved and adopted by Council with input from the Treasurer, and from ONE JIB with respect to MNRI. MRI of the Municipality, in addition to any Third-Party Trust Funds, Designated Funds and Restricted Special Assets referenced in Section 2.1, remain under the control and management of the Treasurer.

Consistent with this IPS, the Treasurer is responsible for the implementation of the investment program and the establishment of investment procedures which shall include:

- Investment management of MRI and any Third-Party Trust Funds, Designated Funds and Restricted Special Assets referenced in Section 2.1 by, or under the direction of, the Treasurer;
- The deposit or withdrawal of MNRI, under the explicit delegation of authority regarding MNRI, and the investment thereof, to ONE JIB, which is responsible for the control and management of such funds and investments; and,
- A system of controls exercised by the Treasurer to regulate the activities of municipal staff.

No person including, without limitation, ONE JIB, may engage in an investment transaction except as provided under the terms of this IPS.

In the management of MRI of the Municipality, and any Third-Party Trust Funds, Designated Funds and Restricted Special Assets referenced in Section 2.1, the Treasurer may engage one or more agents and service providers. ONE Investment can assist with the investment of the Municipality's MRI, in Legal List Securities, and with the investment of Third-Party Trust Funds, in accordance with the terms of the applicable trust, if permitted, at the request of the Municipality.

4.3 Ethics and Conflicts of Interest

Individuals who are responsible for the Municipality's MRI Investment Portfolio shall comply with the Municipality's Conflict of Interest guidelines and any relevant professional codes of conduct (e.g., the CPA Code of Professional Conduct).

ONE JIB, in its capacity as a joint municipal service board, in addition to being a local board of each member Municipality is subject to a Code of Conduct as required by the Act. This

Code of Conduct applies to the Chair and the other Members of ONE JIB acting in their capacity as Members of ONE JIB.

5 INVESTMENT

5.1 MRI

The Municipality's MRI is described in this IPS consists of money that is needed to meet the short-term financial obligations of the Municipality and are controlled and managed by the Treasurer.

5.1.1 MRI: Investment Objectives

The main focus of the investment of MRI is cash management, and the interest income generated by the investment of these monies contribute to municipal revenues. To the extent possible, the Municipality shall attempt to match its investments with anticipated obligations.

Capital preservation is the paramount objective for MRI investments, and these investments need to be highly liquid. Consequently, only high-quality investments that are also Legal List Securities will be held in this portfolio. The Municipality may invest in fully liquid money market securities and deposit accounts. The Municipality aims to maximize returns subject to the constraints set out in Part I of the Regulation, as amended from time to time, with a view to preserving capital and to further manage risk through diversification by issuer and credit quality.

The investment objectives for MRI, ranked in priority, are as follows:

a) Security of Principal

The primary objective for MRI is to ensure the security of principal. To minimize the risk of loss, investments shall be subject to minimum credit ratings and shall be diversified by maturity, type of investment and issuer. Investing activities will be reviewed on a regular basis as actual, revised and forecasted operating and capital plans are completed. Maturity dates should be structured so that investment cash inflows occur when needed.

b) Liquidity Requirements

Liquidity is measured by the ease with which securities can be converted to cash to meet forecasted spending. The investments that are eligible under the Regulation possess different features and thus market prices will vary depending on market conditions, as well as the particular features of the type of investment.

To ensure adequate liquidity, the Municipality's investments shall be diversified by holding securities of various terms to maturity and by various types of investments and issuers and to the extent possible, the term of such investments shall match the forecasted requirements for such monies to meet expenditures.

c) Rate of Return

The Municipality's money shall be invested to maximize the rate of return within acceptable risk levels while respecting the security of principal, legal constraints and the liquidity needs of each investment portfolio.

The composition of each portfolio, including its term to maturity and type of investments, shall be adjusted within the guidelines of this IPS to take advantage of market opportunities. Such changes shall be made with the periodic interest rate outlook and target portfolio structure approved by the Treasurer.

5.1.2 MRI: Eligible Investments

MRI may be invested in high quality, investments that are also Legal List Securities available from banks, dealers and other financial institutions. Investments issued or guaranteed by approved institutions will be permitted by this IPS, as deemed eligible by the Regulation or as authorized by subsequent provincial regulations. Investments will be limited to securities issues maintaining a minimum credit rating by an appropriate credit rating agency.

Eligible investments include, but are not limited to, the following offerings by ONE Investment:

- ONE Investment High Interest Savings Account; and
- ONE Investment Canadian Government Bond Portfolio

Investment in the foregoing is subject to the Municipality entering into the prescribed Agency Agreement with LAS and CHUMS.

5.2 MNRI

The Municipality's MNRI is described in Section 3.1. In accordance with the ONE JIB Agreement and this IPS, ONE JIB has exclusive control and management of the MNRI and the investments made therewith.

From time to time, the Municipality may require money immediately to meet financial obligations and may require ONE JIB to liquidate one or more investments in order to generate money to meet those obligations. ONE JIB will select the investment(s) to be liquidated. The timing of such liquidation will be determined by ONE JIB in consultation with the Treasurer.

5.2.1 MNRI: Investment Objectives

In setting the objectives noted below, the Municipality has taken into account the following considerations:

- Preservation of capital;
- Adequate liquidity that takes into account the needs of financial obligations and reasonably anticipated budgetary requirements;
- Diversification by asset class, market, sector, issuer, credit quality and term to maturity;
- Income and capital appreciation; and,
- Macro risks, such as inflation, economic growth and interest rates.

Investment of MNRI is managed by ONE JIB in a way that balances investment objectives, expected returns, and risk to develop asset allocations that achieve the Municipality's financial objectives within stated risk tolerances.

The overall MNRI portfolio investment horizon shall be in line with the nature of the Municipality's forecasts and underlying liabilities. The portfolio should balance risk and the benefits of higher expected returns over a longer investment horizon.

Investment of MNRI is to be managed by ONE JIB in a way that balances the investment objectives with a level of risk that is appropriate for the municipality. The MNRI invested with ONE JIB will be broadly diversified to help reduce the volatility of investment returns. Returns have an impact on revenues, as well as a longer-term impact on future years' budgets and should, at a minimum, keep pace with inflation. To the extent possible, the MNRI's investment horizons are aligned with the Municipality's obligations and cash flow requirements and may consist of liquid and non-liquid securities based on future cash flow requirements.

5.2.2 MNRI: Eligible Investments

Eligible investments for MNRI include any Pooled Fund or other collective investment vehicle or institutional investment management product approved or selected by ONE Investment for the Prudent Investment Program (OCIO Offering), provided always that the products and the selection of products comply in all material respects with the IPS.

Additionally, nothing in this IPS prevents MNRI from being held in cash, short term money market instruments, including treasuries or overnight deposits.

5.2.3 MNRI: Sinking Funds

Not Applicable to this Municipality

5.2.4 Local Distribution Corporation (LDC) and Municipal Services Corporation (MSC) Securities

The Thunder Bay Hydro Corporation is wholly owned by the City and provides regulated and unregulated electric utility services and complimentary commercial services. Thunder Bay Hydro Corporation includes its majority-owned subsidiary SYNERGY NORTH Corporation and its wholly-owned subsidiaries Thunder Bay Hydro Utility Services Inc. and Thunder Bay Hydro Renewable Power Incorporated. The investment in Thunder Bay Hydro Corporation included in the City's 2023 Consolidated Financial Statements is \$100.9 million. Included in this investment is a promissory note of \$16.5 million.

The LDC shares and the promissory note are considered restricted, special assets and remain in the custody of the City. The LDC shares and the promissory note are to be viewed as separate standalone investments with the subject matter expertise and administrative functions remaining under the purview of the City. Council retains direct, de facto control of the LDC shares and the promissory note and ONE JIB shall adhere to all terms and conditions as directed. More specifically, Council controls all acquisition and disposition decisions related to current and future LDC assets. Any voting related to the LDC shares will be undertaken solely by the City.

The direct investment in LDC/MSC shares and/or promissory notes, as listed in Schedule A, shall be considered to be Restricted Special Assets and shall not be held by ONE JIB as MNRI.

ONE JIB is prohibited from selling, transferring, assigning or pledging either the LDC shares or the promissory note without the authority of the Municipality.

5.2.5 Restricted Special Assets

With the exception of the Municipality's investments held in the ONE Investment Legal List Portfolios specified below, all existing assets, listed in Schedule A of this IPS and held by the Municipality on the Prudent Effective Date, shall be considered to be Restricted Special Assets, and shall *not* be held by ONE JIB as MNRI. The Treasurer may choose to liquidate these investments and determine that the proceeds are MNRI, to be invested as per this IPS and the approved ONE JIB Investment Plan.

For certainty, Restricted Special Assets are not MNRI of the Municipality, and such assets are not under the control or management of ONE JIB.

The ONE Investment Legal List Portfolio Investments, held by the Municipality, shall be considered to be MNRI and transferred to ONE JIB to be invested as MNRI, unless deemed by the Municipality to be MRI.

5.3 Third-Party Trust Funds and Designated Funds

In addition to the Municipality's own money, the Municipality is from time to time entrusted with Third-Party Trust Funds, and the Municipality's responsibilities and obligations with respect thereto may be subject to other legislation and governed by other agreements and instruments. To the extent that there is any conflict or inconsistency between the provisions of this IPS and the terms and conditions contained in such other legislation, agreements or instruments applicable to Third-Party Trust Funds, the latter shall prevail.

The Municipality's Third-Party Trust Funds, the Designated Funds are listed in Schedule B.

For certainty, the Third-Party Trust Funds and the Designated Funds are not MNRI of the Municipality, and such assets are not under the control or management of ONE JIB.

5.4 Investment Management

5.4.1 *Investment Management of MRI*

The investment of MRI shall be controlled and managed by the Treasurer.

5.4.2 *Investment Management of MNRI*

The investment of MNRI shall be controlled and managed by ONE JIB in accordance with this IPS and the ONE JIB Agreement.

The selected Sub-Investment Manager shall enter into an agreement with ONE Investment related to the OCIO Offering, that complies with this IPS and Part II of the Regulation and will provide compliance and performance reports to ONE JIB and One Investment. ONE JIB shall make any investment management changes deemed in the best interest of the Municipality.

5.5 Transition to Prudent Investor Regime / OCIO Offering

Until the Prudent Effective Date, the Municipality will continue to control and manage its MRI, MNRI and investments in Legal List Securities. Some Legal List investments were made with MRI and some with MNRI.

During the transition to the OCIO Offering the Chair and Vice-Chair of ONE JIB have discretionary power to approve temporary investments recommended by the Sub-Investment Manager that may not be expressly described in this IPS but are, in the opinion of the Chair and Vice-Chair, in the best interests of the Municipality and are entirely consistent with their fiduciary obligations to the Municipality.

All MNRI that is not Third-Party Trust Funds, Designated Funds or Restricted Special Assets shall be provided to ONE JIB on the Prudent Effective Date.

5.6 Investment Constraints

5.6.1 Environmental, Social and Governance (ESG) Investing

The Municipality supports ESG investing for MRI and MNRI. The Municipality believes that well-managed companies are those that demonstrate high ethical and environmental standards and respect for their employees, human rights, and the communities in which they do business, and that these actions contribute to long term financial performance.

For the investment of MRI, the Municipality has chosen to monitor the developments of ESG factors and will reconsider its approach to ESG investing for the MRI Investment Portfolio as and when appropriate to do so.

For the investment of MNRI, ONE JIB is required to explore and consider how the OCIO is implementing responsible investing principles at the time of hiring and during periodic reviews. It may report on results periodically, if requested.

5.6.2 Securities Lending

For the investment of MRI, Securities Lending is not permitted.

For the investment of MNRI, the Municipality may invest in pooled funds, and other investment funds that are managed by the Sub-Investment Manager who may engage in Securities Lending if the policies of the OCIO permit such an action.

5.6.3 Derivatives

Derivatives shall not be used for the investment of MRI.

For the investment of MNRI, futures and forwards contracts, options and other derivative instruments may only be used to (a) create an asset mix position that does not leverage the portfolio, (b) replicate the performance of a capital market index, or (c) reduce risk as part of a hedging strategy

5.6.4 Use of Leverage

Nothing in this IPS prevents the use of leverage, provided it is prudent to do so. Leverage is inherent in the use of certain types of investment strategies and instruments. Where leverage is employed, ONE JIB (for MNRI) and the Treasurer (for MRI) shall have in place monitoring procedures to manage overall exposure to any counterparty. Leverages should not be exercised for speculative purposes but may be used as a hedging tool.

5.6.5 Pooled Funds

Investments in open-ended pooled funds, closed-ended pooled funds, limited partnerships and other specialist corporate structures (e.g. LLCs), are permitted provided that the assets of such funds are permissible investments under this IPS or provided that any non-permitted investments are disclosed by the Sub-

Investment Manager. Within pooled funds, the External Portfolio Manager's policies will take precedence over this IPS.

5.6.6 Currency Hedging

The MRI Investment Portfolio will not utilize currency hedging.

The Municipality's funding requirements are in Canadian dollars. However, some exposure to foreign currencies in the MNRI Investment Portfolio may be advantageous to provide diversification and potentially enhance returns. Therefore, it shall not be a violation of this IPS for investments in global mandates to be unhedged, in whole or in part, where the diversification benefits embedded in the currency exposure are considered to be beneficial or desirable by ONE JIB.

5.6.7 Alternative Asset Classes

The applicable legislation does not prevent the direct / indirect placement of the MNRI in Alternative Assets Classes; this IPS permits investments in alternative investments for the purpose of management of MNRI under ONE JIB.

Alternative Asset Classes, such as infrastructure or real estate, may have uncorrelated return characteristics with traditional Asset Classes that may improve diversification within the portfolio, which may lead to better risk adjusted returns. Typically, these investments may not be fully liquid, and are only appropriate for inclusion in portfolios with long investment horizons.

5.6.8 Prohibited Investments

Investments in no event may be made in foreign direct investment in countries subject to Canadian or UN economic sanctions.

5.7 Performance Monitoring, Rebalancing and Management

5.7.1 MRI

The performance benchmarks may vary from time to time, as decided by the Treasurer, subject to the investment constraints listed in the IPS.

MRI investments are expected to achieve returns that meet or exceed their respective benchmarks over a rolling twenty-four-month period. Monitoring will include a review of portfolio performance, compliance with the MRI definition, and liquidity alignment with updated municipal cash flow forecasts on at least an annual basis as described in section 6.7. If material changes to the municipality's financial obligations are identified, the Treasurer may direct the reallocation of MRI assets to maintain appropriate liquidity and risk exposure. All monitoring and rebalancing actions will be documented and reported in accordance with the Municipality's Investment Policy.

5.7.2 MNRI

For the investment of MNRI, ONE JIB shall establish parameters for monitoring investments and rebalancing through policy or directly within the Investment Plan.

Investments are expected to achieve returns at least equal to their benchmarks measured over a rolling five-year period. At minimum, ONE JIB shall provide reporting described in Section 6.7 below that shows the Municipality's holdings, confirms compliance with this IPS, and reports on the Sub-Investment Manager's performance.

6 ADMINISTRATIVE POLICIES

6.1 Flow of Money and Annual Municipal Budget

6.1.1 Transfer to ONE JIB as Part of Annual Review Process

On an annual basis, as part of the Municipality's Annual Review process, the Municipality shall identify the amount, if any, of MNRI that it holds. Any MNRI not already under the control and management of ONE JIB shall be transferred to ONE JIB as soon as practicable.

6.1.2 Transfer to Municipality as Part of Annual Review Process

On an annual basis, ONE JIB shall be notified by the Treasurer as to the amount, if any, required by the Municipality from the MNRI then under the control and management of ONE JIB for the Municipality's operational purposes. Such amount shall be deemed to be MRI and shall be returned to the Municipality in a lump sum or by way of periodic payments, as directed by the Treasurer.

6.2 Flow of Money Otherwise than through the Budget Process

6.2.1 Surplus Funds

The MRI captures revenues received by the Municipality during each year after the approval of the Municipality's budget for the year. Any amounts deemed to be MNRI by the Treasurer at any such time during the year shall be transferred to ONE JIB to be under its management and control as MNRI. Amounts so transferred will be recorded annually in the Investment Plan and allocated by ONE JIB in accordance with the Investment Plan.

6.2.2 Contingencies

The Treasurer is authorized to direct ONE JIB to return any amounts determined by the Treasurer to be required to meet expenditures for unexpected contingencies not anticipated by the Municipality's budget in force for that year, provided however that the aggregate of the amounts to be returned to the Municipality under this Section 6.2.2 during the year shall not exceed 25% of the MNRI under the control and management of ONE JIB as at the date that the Municipality approved its budget for the year (the Budgeted MNRI). In determining the Budgeted MNRI for purposes of calculating the 25% limit, any MNRI to be transferred to the control and management of ONE JIB in accordance with that year's Annual Review pursuant to Section 6.1.1 above shall be included and any amount to be returned by ONE JIB to the Municipality pursuant to Section 6.1.2 shall be excluded. ONE Investment should be made aware of material transactions in advance to ensure the orderly sale of securities to fund withdrawals.

6.3 Valuation of Investments

Investments shall be valued according to the values provided by the Custodian(s). For the investment of MNRI, values of unitized vehicles shall be valued according to the unit values published by the Custodian. Other investments shall be valued at their market value when that is available from regular public trading. If a market valuation of an investment is not available, then a fair value shall be supplied by the Sub-Investment Manager to ONE Investment no less frequently than quarterly.

6.4 Voting Rights

The Sub-Investment Manager shall assume the responsibility of exercising voting rights in respect of the Municipality's MNRI and will report its voting policies to ONE JIB annually. The Municipality may access these policies at any time.

6.5 Internal Controls

The Treasurer shall establish an annual process of review of all investments made under this IPS. This review will provide internal control by assuring compliance with governing legislation and with policies and procedures established by the Treasurer. To the extent ONE JIB's input is needed, these requirements will be communicated in advance to ONE JIB.

6.6 Custodians

All municipal investments and assets of the investment portfolios may be held by a Custodian and any of the Custodian's sub-custodians or nominees. For MNRI, the Custodian shall be acceptable to ONE Investment. For MRI the Custodian shall be acceptable to ONE Investment, if ONE Investment is administering the investment of the Municipality's MRI; otherwise the Custodian shall be acceptable to the Municipality.

6.7 Reporting

6.7.1 MRI

For the investment of MRI, the Treasurer shall report at least annually to Council, the report to be in a form and contain such content as Council may request. The report to Council shall include investment performance during the period covered and any other information required under the Regulation and that the Treasurer may consider to be pertinent.

6.7.2 MNRI

The Regulation provides that ONE JIB shall submit an investment report to Council in respect of the investment of MNRI at least annually. This report shall include the following.

- Investment performance during the period covered by the report;
- Asset mix of the total portfolio;
- A listing of individual investments held at the fund level at the end of the reporting period showing, where appropriate, book value, market value, realized/unrealized gains/losses and actual income received;

- A list of all transactions including the security name, trade date, and the purchase and/or sale price;
- A statement by the Treasurer as to whether all investments were made in accordance with the IPS and as to whether all investments were made in accordance with the Investment Plan; and
- Any other pertinent information in the opinion of the Treasurer.

All MNRI or MRI invested on behalf of the Municipality by ONE JIB or with the assistance of ONE Investment shall be held for safekeeping in the name of the Municipality by a Custodian.

7 APPROVAL, SUBSEQUENT MODIFICATIONS AND EFFECTIVE DATE

7.1 Revocation / Amendment of Previous Investment Policy

This IPS amends, and restates as so amended, the existing Investment Policy Statement approved by Council on June 24, 2024.

7.2 Modifications to the IPS

At least annually, Council shall review the IPS and update it, if required. In the course of reviewing the IPS, Council may request comments from the Treasurer with respect to the investment of MRI and from ONE JIB with respect to the investment of MNRI.

Following the Council's review of the IPS, ONE JIB shall review the Investment Plan and update it, if required.

At a minimum, the annual IPS review will consider:

- the adequacy of funding for capital works;
- the Municipality's ability to reduce other spending;
- flexibility of the timeframe to payout; and
- sensitivity to loss.

7.3 Effective Date

The policy will be effective on the date of Council ratification.

SCHEDULE A**RESTRICTED SPECIAL ASSETS****Debt Securities**

Not applicable.

Own Debt Securities

Not applicable.

LDC and other MSC Securities

The Thunder Bay Hydro Corporation, as described in 5.2.4.

Other

Not applicable.

SCHEDULE B**THIRD-PARTY TRUST FUNDS AND DESIGNATED FUNDS****Third-Party Trust Funds**

The Corporation of the City of Thunder Bay holds Trust Funds as outlined in the Trust Funds Financial Statements for the year ended December 31st audited by external auditors annually. Included are care and maintenance trust funds under the *Funeral, Burial and Cremation Services Act*, 2002 which are to be invested pursuant to the *Trustee Act*.

Designated Funds

The Municipality holds the following designated fund.

Tbaytel

Reference: Report 181-2025 (Corporate Services – Finance)

APPROVED BY:	City Council	Date:	July 21, 2025
Replacing/Amending:	Report 149-2024		
Originating Department:	Corporate Services		
Contact:	Office of the City Treasurer		
Departmental Procedural Manual:			
Affected Departments:			

SECTION:	ADMINISTRATIVE SERVICES
DEPARTMENT/DIVISION:	CORPORATE SERVICES (OFFICE OF THE CITY TREASURER)
SUBJECT:	RESERVE & RESERVE FUND POLICY

POLICY STATEMENT

It is the policy of The Corporation of the City of Thunder Bay (“the Corporation”) to establish and govern the management and administration of Reserves and Reserve Funds.

PURPOSE

The purpose of this policy is to establish guiding principles for the establishment, maintenance, management and accounting of Reserves and Reserve Funds.

The establishment of Reserves and Reserve Funds assists in providing for the long-term financial stability and flexibility of the Corporation, positions the Corporation to respond to varying economic conditions and changes that affect its financial position, and ensures the Corporation continues its ability to carry out its responsibilities.

SCOPE

Section 417 (1) of the *Municipal Act, 2001* (the “Municipal Act”) allows a municipality to provide in its budget for the establishment and maintenance of a Reserve Fund for any purpose for which it has authority to spend money.

This policy applies to all of the departments falling within the reporting entity of the Corporation (with the exception of Tbaytel and Thunder Bay Hydro Corporation).

OBJECTIVES

The primary objectives of Reserves and Reserve Funds are:

1. Adherence to statutory requirements;
2. Promotion of financial stability and flexibility;
3. Provision for major capital expenditures;
4. Facilitate long-term financial planning;
5. Smooth expenditures which would otherwise cause fluctuation in the operating budget; and/or
6. Leverage funding opportunities.

GLOSSARY AND DEFINITIONS

The following capitalized terms are defined terms, which have the meanings set out below:

Corporation: means the Corporation of the City of Thunder Bay.

Council: means elected municipal council of the Corporation.

Investment Policy Statement: refers to the Corporation's Investment Policy Statement (Policy No. 05-01-04).

Municipal Act: refers to the *Municipal Act, 2001*, S.O. 2001, c. 25, as amended from time to time.

Public Sector Accounting Board (PSAB): refers to an independent board with the authority to set accounting standards for the public sector, including but not limited to the Corporation.

Reserve: means an allocation from net revenue at the discretion of Council, after the provision for all known expenditures. It has no reference to any specific asset and does not require the segregation of money or assets. Reserves are part of the operating fund and are not allocated investment income/interest.

Reserve Fund: means monies that are segregated and restricted for a specific purpose as required by legislation, a municipal by-law or agreement and earn investment income/interest. These include Discretionary and Obligatory Reserve Funds.

- **Discretionary Reserve Fund:** means monies set aside at the discretion of Council for a specific purpose and legislated by municipal by-law.
- **Obligatory Reserve Fund:** means monies set aside to meet the requirements of a provincial legislation or agreement with other entities such as the Federal or Provincial Government. The funds are to be used solely for the purpose prescribed for them by legislation or agreement.

RESERVE AND RESERVE FUND MANAGEMENT

Establishment and Modification

Reserves and Reserve Funds can be established through the following processes:

1. Inclusion in the annual budget or year-end report, which is approved by Council;
or
2. Through a separate resolution of Council.

Following approved direction related to Reserve Funds, Council must pass a by-law to formally establish a Reserve Fund.

This Policy and the Consolidated Reserve Fund By-law will be amended periodically to reflect new or amended Reserves and Reserve Funds.

Reserve Funds will be maintained in the following categories:

1. Discretionary or Obligatory and
2. Further subdivided into:
 - a. Operating
 - b. Capital
 - c. Statutory (obligatory)

Requests for new Reserves and Discretionary Reserve Funds must be accompanied by a business case that will be reviewed by the City Treasurer or designate.

Council, on the recommendation of the City Treasurer, may establish a Discretionary Reserve Fund for any purpose for which they have authority to spend money and shall establish an Obligatory Reserve Fund as required by Provincial or Federal Legislation or agreement with other entities.

A Discretionary Reserve Fund will be established through by-law and can only be used for the identified purpose unless Council passes a resolution.

An Obligatory Reserve Fund is established by way of formal acceptance of the agreement that required the Reserve Fund or through legislation from a higher level of government.

Investment

Reserves and Reserve Funds shall be invested for a term that will not exceed its expected date of need.

Reserves and Reserve Funds are to be invested in accordance with the Corporation's Investment Policy Statement.

Investment income/interest earned on Reserves shall be recognized as revenue in the operating budget; and investment income/interest earned on Reserve Funds shall be recognized in each specific Reserve Fund.

Contributions to and Withdrawals from

Contributions to and withdrawals from Reserves and Reserve Funds shall be made in accordance with applicable resolutions, by-law and this Policy.

Contributions to and withdrawals from Reserves and Reserve Funds shall be approved by Council through the annual budget process or specifically by resolution with the following exceptions:

- Direct contribution to Obligatory Reserve Funds;

- Transfers that are a direct result of Council approved by-laws or resolutions such as the allocation of the annual operating surplus or deficit as part of this Policy and the Reserve Fund By-law; and any future Council approved policies that may direct contributions.
- Transfers of funds between Reserves and Reserve Funds based upon adequacy analysis or other related information, at the direction of the City Treasurer, or designate.

Contributions to and withdrawals from Reserves and Reserve Funds may include:

- Favourable/unfavourable variances in an operating budget;
- Budgeted contribution/withdrawal; and/or
- Unbudgeted/unanticipated Council directed contribution/withdrawal made throughout the year.

Money raised from a Discretionary Reserve Fund may be spent, pledged or applied to a purpose other than that for which it was established, however this must be completed by a resolution of Council.

Budgeted transfers from Reserves and Reserve Funds should not deplete the Reserve or Reserve Fund below the minimum target (if applicable) unless recommended by the City Treasurer. A plan for the future repayment of funds approved by the City Treasurer will be necessary if a Reserve or Reserve Fund is below its minimum balance.

Reserves and Reserve Funds cannot be over committed. All withdrawals and commitments must take into consideration the uncommitted balance of the Reserve or Reserve Fund.

Allocation of Operating Surplus / Deficit (Year-end Variance)

Tax Supported

When the Corporation's tax supported year-end variance is in a surplus position, Administration will transfer the surplus funds first to the Stabilization Reserve unless the transfer would result in its estimated uncommitted balance at that time to exceed \$10.0 million, in which case the surplus funds in excess of \$10.0 million will be transferred to the Capital General Reserve Fund.

When the Corporation's tax supported year-end variance is in a deficit position, Administration will transfer funds from the Stabilization Reserve to fund the deficit. If there are insufficient funds in the Stabilization Reserve, Administration will review uncommitted Reserve balances as a first option and Discretionary Reserve Fund balances as a second option and seek Council approval to fund the deficit.

Rate Supported

Any year-end operating surplus/deficit for rate supported operations will be transferred consistent with direction of the budget resolution.

Funds from rate supported operations are separate from Tax and are not included in the above Corporate year-end variance strategy.

Target Balances

To manage risk and ensure sufficiency of funds to meet future sustainability needs Reserve and Reserve Fund target balances will be set, where appropriate. These targets are intended to support achieving objectives outlined in this Policy. Where applicable, targets are identified in the respective appendices of this Policy and the Consolidated Reserve Fund By-law.

As a best practice Administration will integrate the Reserves and Discretionary Reserve Funds with strategies (i.e.: Asset Management Plans, Rate financial plans, Capital budget etc.) to ensure the appropriate funding and balances are available to meet the forecasted needs from those documents.

The City Treasurer or designate will review the targets annually and propose changes to the target levels as required.

Maximum Target Balance Strategy

If the maximum target balance of a tax supported Reserve or Discretionary Reserve Fund is met upon transferring of funds, the excess funds will be reallocated first to the Stabilization Reserve, unless the year-end uncommitted balance of the Stabilization Reserve is greater than \$10.0 million, in which case the excess funds will be transferred to the Capital General Reserve Fund.

Lending / Temporary Borrowing

Temporary borrowing from Reserves and Discretionary Reserve Funds for capital or internal financing may be permitted, when justified, adequately supported and authorized by Council.

However, the following conditions must be met in order to allow borrowing from Reserves and Reserve Funds:

1. Borrowing must not adversely affect the intended purpose;
2. A plan to repay funds within a reasonable timeframe is required and must be documented (Council Resolution);
3. Interest will be applied to the outstanding amount borrowed from Reserve Funds; and
4. Where applicable legislative requirements may apply.

Lending/temporary borrowing from Obligatory Reserve Funds is prohibited.

Closing / Termination

If the purpose(s) for which a Reserve or Reserve Fund was created has been accomplished and it is determined no longer necessary, the City Treasurer shall report to Council with the recommendation on:

1. The closure of the Reserve or Reserve Fund;
2. The reallocation of any remaining funds; and
3. The amendment to the Consolidated Reserve Fund By-law or Schedule A of this Policy.

A resolution of Council will be required to approve the closure of a Reserve or Reserve Fund.

The by-law establishing the Reserve Fund will also be required to be repealed in order to close a Reserve Fund.

ROLES AND RESPONSIBILITIES

City Council

City Council shall:

- In accordance with the *Municipal Act 2001, Section 224*, develop and evaluate policies, ensure that administrative policies, practices and procedures are in place to implement the decisions of Council and maintain the financial integrity of the municipality;
- Approve transactions to and from Reserves and Reserve Funds through the budget process or specific resolution and by-laws; and
- Approve the establishment, modification and closure of Reserves and Reserve Funds.

City Manager

City Manager shall:

- Support the City Treasurer in ensuring the principles and mandatory requirements contained in this Policy are applied consistently across all the Corporation's Departments.

City Treasurer

Pursuant to the Municipal Act the City Treasurer is responsible for handling all of the financial affairs of the Municipality on behalf of and in the manner directed by Council. By way of this, the City Treasurer is responsible for the management and administration of Reserves and Reserve Funds. This includes but is not limited to the following:

- Ensure that the principles and requirements contained in this Policy are applied consistently across all Departments;
- Determine the need for Reserves and Reserve Funds; and

- Provide recommendation(s) to Council on the establishment and closure of Reserves and Reserve Funds.

The City Treasurer, or designate, shall also:

- Monitor, review and recommend strategies and targets for the adequacy of Reserve and Reserve Fund balances;
- Develop and update this Policy, as necessary and present changes to Council;
- Annually report to Council the Reserve and Reserve Fund balances;
- Forecast Reserve and Reserve Fund balances as part of the annual budget approval process;
- Perform the transfers to and from Reserves and Reserve Funds as authorized by Council;
- Monitor and reconcile all receipts to, and disbursements from, Reserves and Reserve Funds to ensure compliance with provincial regulations, PSAB and internal policies and that funds are not overcommitted;
- Manage the investment of Reserves and Reserve Funds as per the Investment Policy Statement;
- Incorporate the growth and use of Reserves and Reserve Funds into a long-term financial plan for the Corporation's capital financing and the replacement of capital assets;
- Ensure all financial statement reporting requirements for Reserves and Reserve Funds are met; and
- Monitor Reserve and Reserve Fund balances in relation to debt – debt/reserve ratio target.

Manager Budgets & Long-Term Planning

The Manager Budgets & Long-Term Planning, or designate, shall:

- Ensure the appropriate contributions, withdrawals and/or appropriations are accounted for relating to the financial requirements of the Reserves and Reserve Funds; and
- Review annual Reserve and Reserve Fund cash flow projections received in the operating and capital budget submissions.

Department General Managers or Designate

Department General Manager or designate shall:

- Consult with the City Treasurer, or designate on the development of a new Reserve or Reserve Fund or when use of a Reserve or Reserve Fund may be required for unbudgeted transactions;
- Inform the City Treasurer when a Reserve or Reserve Fund purpose is accomplished or where consolidation of Reserves or Reserve Funds may be beneficial; and
- Prepare annual cash flow projections, when applicable.

REPORTING

The City Treasurer, or designate shall prepare the following reports:

1. Annual budget - Contributions to and withdrawals from Reserves and Reserve Funds are part of the annual budget approved by Council. A forecast of the current year estimated uncommitted balance of all Reserves and Reserve Funds will also be presented to Council with the annual budget for information.
2. Year-end audit and financial statements - Balances of Reserves and Reserve Funds, will be presented as required by PSAB reporting standards.
3. Year-end Corporate Report - Allocation/funding of the year-end tax supported surplus/deficit and any other Reserve and/or Reserve Fund updates.
4. Reporting to Council or other agencies as required by agreement, funding guidelines or legislation.

REVIEW

This Policy shall be presented to Council for review and update if applicable, every four years, or as deemed necessary by Council or the City Treasurer.

SUPPORTING INFORMATION

- Appendix A – Schedule of Reserves
- Municipal Act, 2001
- Consolidated Reserve Fund Bylaw
- Investment Policy Statement – 05-01-04
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APPROVED BY:	City Council	Date:	October 7, 2024
Replacing/Amending:	09/11/2023		
Originating Department:	Corporate Services		
Contact:	Office of the City Treasurer		
Departmental Procedural Manual:	N/A		
Affected Departments:	All		

APPENDIX A – SCHEDULE OF RESERVES

Reserve	Purpose	Contributions	Withdrawals	Minimum \$ Balance	Maximum \$ Balance	Special Reporting Requirements
Animal Control Donation	To deposit donations to be used specifically for the benefit of the health and care of animals in Thunder Bay.	Animal control donations.	Trap, Neuter and Return (TNR) Program for feral cats costs.	N/A	N/A	N/A
Capital Expenditure	To hold capital out of revenue funding committed towards uncompleted capital projects.	Carryforward capital funding.	Council approved capital projects carried forward.	N/A	N/A	N/A

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Reserve	Purpose	Contributions	Withdrawals	Minimum \$ Balance	Maximum \$ Balance	Special Reporting Requirements
Election	To finance expenses related to the municipal election, avoiding disproportionate burden on the tax levy in an election year.	Annual contribution from the operating budget based on estimated annual average election costs.	Municipal election related expenditures.	N/A	N/A	Analysis of estimated costs of next municipal election to ensure budgeted transfers over 4 years will be sufficient to fund the costs.
Event Hosting	To accumulate funds to bid for, host and support major sporting events, multi-sport games and other significant events.	Organizations receiving financial support from the Corporation to host events may also contribute a portion of their net revenues to this Reserve as per the Corporation's new Event Legacy Policy.	Costs to bid for, host and support major sporting events, multi-sport games and other significant events.	N/A	N/A	N/A

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Effective Date 10/07/24

Reserve	Purpose	Contributions	Withdrawals	Minimum \$ Balance	Maximum \$ Balance	Special Reporting Requirements
Fleet & Equipment Replacement	To fund the replacement of fleet and equipment capital purchases.	Funds from the sale of surplus used fleet and equipment.	Replacement fleet and equipment capital purchases.	N/A	N/A	N/A
Insurance	To provide a contingency for the insurance operating budget due to fluctuations in insurance claims and premiums.	Any annual favourable variance in the Insurance claims and premiums operating budgets.	Any annual unfavourable variance in the insurance claims and premiums operating budgets.	2 years worth of current year insurance claims budget.	4 years worth of current year insurance claims budget.	N/A
Legal Fees	To provide a contingency for non-insured legal claims operating budget due to fluctuations in non-insured legal claims.	Any annual favourable variance in the non-insured legal claims operating budget.	Any annual unfavourable variance in the non-insured legal claims operating budget.	1 year worth of current year non-insured legal claims operating budget.	3 years worth of current year non-insured legal claims operating budget.	N/A

Corporate Policy

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Effective Date 10/07/24

Reserve	Purpose	Contributions	Withdrawals	Minimum \$ Balance	Maximum \$ Balance	Special Reporting Requirements
Stabilization	To provide for year to year variances in the tax-supported operating budget by providing a source of funding to offset uncontrollable or unanticipated costs, or decreased revenues that impact tax supported operating budgets.	Tax supported year-end surplus. Excess funds of a tax supported Reserve or Discretionary Reserve Fund that's met its maximum target balance as outlined in the Reserve & Reserve Fund Policy. Dividends as outlined in the Tbaytel Dividend Policy.	Tax supported year-end deficit. Funding should only be utilized where the impact of such changes cannot be accommodated through operating budgets.	Uncommitted balance of 4.0-5.0% of the prior year's tax levy.	N/A	N/A

Corporate Policy

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Effective Date 10/07/24

Reserve	Purpose	Contributions	Withdrawals	Minimum \$ Balance	Maximum \$ Balance	Special Reporting Requirements
Tax Assessment Appeals	To provide funds for the contingent exposure to outstanding tax assessment appeals.	Any overall net favourable variance of the following accounts: tax write-off accounts, provisions for assessment appeals, penalties and interest on taxes and payments in lieu of taxes.	Tax Assessment Appeal costs.	\$5.0 million	\$7.0 million	N/A
Winter Control Roads	To provide funds for Roads winter control expenditures.	Any annual favourable variance in the Roads winter control operating budget.	Any annual unfavourable variance in the Roads winter control operating budget.	25% of the current year Roads winter control budget.	75% of the current year Roads winter control budget.	N/A

Corporate Policy

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Effective Date 09/25/23

Reserve	Purpose	Contributions	Withdrawals	Minimum \$ Balance	Maximum \$ Balance	Special Reporting Requirements
Working Capital	To provide working funds for capital expenditures to offset outstanding taxes and/or external capital contributions.	N/A	Capital expenses incurred before property taxes or external capital contributions are collected.	N/A	N/A	N/A

SECTION:	ADMINISTRATIVE SERVICES
DEPARTMENT/DIVISION:	CORPORATE SERVICES / FINANCE
SUBJECT:	ASSET RETIREMENT OBLIGATIONS (ARO)

POLICY STATEMENT

It is the policy of the City of Thunder Bay to account for, and report the accounts of, the Municipality's Asset Retirement Obligations in accordance with the Canadian Public Sector Accounting Standards as established by the Canadian Public Sector Accounting Board (PSAB), specifically PS 3280.

PURPOSE

This Policy ensures that all statutory requirements with respect to the accounting for and reporting of Asset Retirement Obligations are fulfilled.

SCOPE

This policy applies to all City departments falling within the reporting entity of the City with the exception of Thunder Bay Public Library Board, Thunder Bay Hydro Corporation and Tbaytel which will be consolidated for financial statement purposes using the assumptions and policies adopted by these reporting entities.

The standard applies to tangible capital assets that are in Productive Use and those that are no longer in Productive Use, and also applies to legal obligations including obligations created by promissory estoppel associated with the retirement of a tangible capital asset that results from its acquisition, construction, development or normal use.

DEFINITIONS

When a term set out below appears in the text of this Policy with its initial letters capitalized, the term is intended to have the meaning set out for it in this section. Wherever a term below appears in the text of this Policy in lower case, it is intended to have the meaning ordinarily attributed to it in the English language.

"Accretion Expense" is the increase in the carrying amount of a liability for Asset Retirement Obligations due to the passage of time.

"Asset Retirement Obligation" or "ARO" is a legal obligation that measures the cost associated with the retirement of a tangible capital asset at the end of its expected life-cycle. AROs are associated with the City's tangible capital assets, assets with legal title held by the City, assets controlled by the City and assets that have not been capitalized or recorded as a tangible capital asset for financial statement purposes.

"Canadian Public Sector Accounting Board" or "PSAB" is an independent body created to serve the public interest by developing accounting standards for the public sector that contribute to transparency and quality financial information to support decision-making.

"City" refers to the Corporation of the City of Thunder Bay.

“Finance” is a division of the Corporate Services department within the corporation of the City of Thunder Bay.

“Productive Use” means the tangible capital asset is held for use in the production or supply of goods or services, for rental to others, for administrative purposes or for the development, construction, maintenance or repair of other tangible capital assets.

“Promissory estoppel” refers to a legal principle that defends the validity of a promise in absence of a written contract.

“PS 3280” is an accounting standard in effect for fiscal years beginning on or after April 1, 2022, that covers asset retirement obligations for all tangible capital assets of a public sector entity that are predictable and unavoidable.

“Straight-Line Method” is a method of calculating periodic depreciation that spreads the cost evenly over the anticipated number of periods of useful life of the asset.

CONDITIONS

SCOPING

Asset Retirement Obligations result from acquisition, construction, development or normal use of the asset. These obligations are predictable, likely to occur and unavoidable, due to legislation or contractual agreements.

Asset Retirement Obligations **includes**, but is not limited to:

1. Asbestos removal (e.g. building materials);
2. Leasehold improvements;
3. Removal of underground storage tanks (oil or gas); and
4. Retirement of landfills.

Asset Retirement Obligations **exclude** activities such as:

1. Costs relating to routine replacement or life cycle maintenance;
2. Remediation of contaminated sites;
3. Improper use of a tangible capital asset;
4. Unexpected events, such as contamination; and
5. Costs arising from a plan to sell.

ACCOUNTABILITY

Finance is responsible for the development of policies for accounting and reporting of Asset Retirement Obligations in accordance with PS 3280. This includes:

- 1.1. Financial Statement reporting and disclosure requirements for the City, in accordance with guidelines set out by PSAB.
- 1.2. Monitoring the application of this policy.
- 1.3. Investigation and resolution of any issues pertaining to AROs with the respective stakeholder.
- 1.4. Acting as the liaison between the external auditors and City departments as needed.

- 1.5. Continuous monitoring and assessment of the AROs for financial statement reporting on an annual basis, including discount rate assumptions.
- 1.6. Support City departments with the identification and assessment of legislation and regulations that could impact AROs.
- 1.7. Ultimate responsibility for the oversight of PS 3280 and the accuracy of the financial statements.

Departments responsible for tangible capital assets must inform Finance of any AROs that become known, or change, to ensure accurate reporting. This includes:

- 1.1. Advising Finance of any changes to pre-existing assets, new acquisitions, asset conditions, legislation, regulations, or contractual obligations.
- 1.2. Working with Finance to ensure all relevant legislation and regulations that would impact AROs have been identified.
- 1.3. Reviewing new and pre-existing contracts and agreements, in consultation with Finance to determine if an ARO exists.
- 1.4. Advising Finance of estimated costs to retire an asset, changes to previously estimated costs, if professional judgement and expertise can be applied, otherwise, defer to engage a consultant.

RECOGNITION

According to PS 3280, a liability for an Asset Retirement Obligation should be recognized when **all** of the criteria noted below are satisfied:

1. There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
2. The past transaction or event given rise to the liability has occurred;
3. It is expected that future economic benefits will be given up; and
4. A reasonable estimate of the amount can be made.

At initial recognition, if the tangible capital asset is in Productive Use and not fully amortized, the City will increase the carrying amount of the related tangible capital asset and recognize a corresponding liability. The City will assume that asbestos is not likely in building/construction materials after 1993 and therefore asbestos abatement is not required.

If the related tangible capital asset is fully amortized, no longer in Productive Use, or was never recognized as an asset the treatment is as follows:

1. Fully amortized, still in Productive Use – although it is fully amortized, the historical cost basis exists and the asset retirement cost is added to the asset's existing cost and expensed over the revised estimated useful life of the asset.

2. No longer in Productive Use – the asset retirement cost is expensed immediately as there is no longer a period of future economic benefit associated with the asset retirement costs, and the Asset Retirement Obligation liability is still recognized.
3. Unrecognized assets (expensed at purchase, based on capitalization threshold) – the asset retirement cost is expensed immediately as there is no cost basis for it to be attached to.

Materiality thresholds will be applied to AROs recognized within the financial statements.

Upon adoption of PS 3280, landfills under PS 3270 will be transitioned as PS 3270 is no longer applicable.

MEASUREMENT

Initial Measurement

For initial measurement, the estimate of a liability should only include costs that are directly attributable to asset retirement activities that are an integral part of the retirement of the tangible capital asset.

Directly attributable costs include, but are not limited to: post-retirement operation, maintenance and monitoring, payroll and benefits, equipment and facilities, materials, legal and professional fees, and overhead costs directly attributable to the asset retirement activity. These costs may be based on requirements established in agreements, contracts, or other legal obligations.

The City will apply the time value of money to the future cashflows related to AROs.

Subsequent Measurement

At each year end, the carrying amounts of the ARO liability must be reassessed to consider new information, the discount rate, and other assumptions used.

Finance will be responsible for assessing the discount rate applied at each reporting period to ensure it is reasonable.

At each reporting period, the City will recognize any material changes to the liability resulting from; time passing as an Accretion Expense, and any changes to the time frame or the original amount of the estimate.

Any revisions to the tangible capital asset's carrying amount are included and amortized using a straight-line method over the useful life of the asset.

When measuring an ARO liability, the best estimate of the cost to retire a tangible capital asset should be used. This estimate is based on the available information at the financial statement date. To determine the best estimate, professional judgement is required which can include internal expertise, external consultants, or third-party quotes. Depending on the complexity of the retirement costs and the time frame, external consultants may be required.

Uncertainty when predicting the timing and the amount of the ARO does not eliminate the obligation.

The liability for an ARO continues to be recognized until it is settled.

TRANSITIONAL PROVISION

Public Sector Accounting Board Handbook Section 3280, Asset Retirement Obligations, is effective for fiscal years beginning on or after April 1, 2022, making this applicable as of January 1, 2023, with the first annual reporting requirement being for the City of Thunder Bay's December 31, 2023 financial statements.

The City will implement the modified retrospective provision.

PRESENTATION AND DISCLOSURE

The liability for Asset Retirement Obligations will be disclosed in the City's audited financial statements and note disclosures.

The City should disclose the following information:

- a) a general description of the liability for an ARO and the associated tangible capital asset;
- b) the amortization method used;
- c) the basis for the estimate of the liability; and
- d) the discount rate used.

REFERENCE

- Public Sector Accounting Board, Public Sector Handbook, Section PS 3280 Asset Retirement Obligations
- Tangible Capital Asset Policy No. 05-01-15
- Corporate Report 66-2025 (Corporate Services – Finance)

APPROVED BY:	City Council	Date:	March 10, 2025
Replacing/Amending:			
Originating Department:	Corporate Services / Finance		
Contact:	Director, Finance		
Departmental Procedural Manual:	No		
Affected Departments:			

SECTION:	FINANCE
DEPARTMENT/DIVISION:	CORPORATE SERVICES / FINANCE
SUBJECT:	ASSESSMENT GROWTH FUNDS

POLICY STATEMENT

It is the policy of The Corporation of the City of Thunder Bay (the “City”) to apply a priority framework in directing Assessment Growth Funds to support municipal priorities.

PURPOSE

The purpose of this Policy is to establish the parameters for how Assessment Growth Funds will be allocated through the annual budget process.

SCOPE

This Policy applies to the annual tax-supported operating and capital budget.

DEFINITIONS

When a term set out below appears in the text of this policy with its first letter capitalized, the term is intended to have the meaning set out for it in this section. Wherever a term below appears in the text of this Policy in regular case, it is intended to have the meaning ordinarily attributed to it in the English language.

- a. “Assessment”: The dollar value assigned to a property by the Municipal Property Assessment Corporation (MPAC) for the purposes of municipal taxation.
- b. “Net Assessment Growth”: The difference between the assessment roll at the beginning of the year and the end of the year as provided by MPAC.
- c. “Assessment Growth Funds”: The additional taxation revenue generated from Net Assessment Growth.
- d. “Business Case”: A proposal that outlines the need, costs, benefits, and impacts of a proposed service expansion or budget allocation.
- e. “City”: The Corporation of the City of Thunder Bay.
- f. “City Treasurer”: The individual appointed by the municipality as treasurer by by-law.
- g. “Community Improvement Plan”: A municipal planning and financial tool, established under Section 28 of the *Planning Act*, that allows the City to provide financial incentives and support for revitalization, redevelopment, and economic growth in designated areas.

- h. "Executive Leadership Team" means a committee of administrators selected and chaired by the City Manager.
- i. "Growth-Adjusted Municipal Tax Levy": The Municipal Tax Levy plus Assessment Growth Funds, representing the total property tax funding available to support both existing services and the costs associated with new development and population growth.
- j. "Municipal Tax Levy": The total amount of property tax revenue required to fund the City's annual operating and capital budgets, after accounting for other revenue sources such as grants, user fees, and reserves and reserve funds.

1. GENERAL

The City of Thunder Bay values accountability and transparency in its Budget process. The Budget process is designed to effectively allocate the City's financial, technological, and human resources to deliver key services in the City of Thunder Bay.

The Municipal Tax Levy is the total amount that needs to be raised from property taxes to fund City programs and services and to contribute to capital infrastructure programs.

Net Assessment Growth in the City's assessment base due to new construction, additions, and improvements for the next year is based on the returned Assessment roll provided by MPAC. For budgeting purposes, Assessment Growth Funds will be added to the Municipal Tax Levy annually to support the cost of growth-related services and infrastructure. This will be known as the Growth-Adjusted Municipal Tax Levy.

2. PRIORITIZATION

2.1. Business Cases

City Divisions/Departments that expect to incur one-time or permanent costs to extend existing services due to growth or to generate future growth are required to submit a Business Case to access Assessment Growth Funds.

Business Cases must be submitted to the City Treasurer in accordance with the timeliness identified in the annual budget calendar and will be reviewed by the Executive Leadership Team during budget deliberations.

Business Cases will be evaluated based on the following priorities:

- a. Operating or one-time capital costs directly linked to the extension of existing services to new development.
- b. Addressing cost pressures resulting from increased demand on City services due to population and economic growth.
- c. The establishment, maintenance and/or enhancement of a dedicated funding mechanism for a Community Improvement Plan.

- d. The establishment, maintenance and/or enhancement of a dedicated funding mechanism for growth-related priorities.
- e. Contributions to the capital budget that support efforts to address the City's infrastructure deficit.
- f. Support services and activities required to support the delivery of services related to the above.

2.2. Business Case Requests Exceed Assessment Growth Funds

If funding requests through approved Business Cases exceed available Assessment Growth Funds in a year, Business Cases will be evaluated as to whether the service and/or funding could be deferred and whether significant service disruptions would occur if the service did not receive current year Assessment Growth Funds.

2.3. Assessment Growth Funds Exceeds Business Cases Requests

If Assessment Growth Funds exceeds the cost of approved Business Cases, the remaining balance available will be applied in that year based on the following:

If Assessment Growth Funds exceeds the cost of approved Business Cases, the remaining balance will be allocated as follows:

- * If the remaining balance is less than \$100,000, it will be allocated entirely to the Capital General Reserve Fund to support infrastructure renewal and reduce the infrastructure funding gap.
- * If the remaining balance is \$100,000 or more, it will be allocated as follows:
 - 40% - one-time contribution to the Capital General Reserve Fund to support infrastructure renewal and reduce the infrastructure funding gap.
 - 40% - permanent reduction to debt financing in the capital budget.
 - 20% - one-time contribution towards the establishment, maintenance and/or enhancement of a dedicated funding mechanism to support the development of new sport and recreational facilities and parks or major enhancements to existing facilities beyond normal life-cycle renewal.

2.4. One-Time Assessment Growth Funds

Assessment Growth Funds not allocated permanently each year, will be carried forward to the following year and considered available for allocation through the prioritization framework outlined above.

3. MONITORING AND REVIEW

This Policy will be reviewed every four years or as required to ensure alignment with the City's financial and strategic priorities.

APPROVED BY: Replacing/Amending:	City Council	Date:	26/05/2025
Originating Department:	Corporate Services		
Contact:	Director, Finance – Corporate Services		
Departmental Procedural Manual:			
Affected Departments:			

SECTION:	ASSET MANAGEMENT
DEPARTMENT/DIVISION:	INFRASTRUCTURE & OPERATIONS
SUBJECT:	STRATEGIC ASSET MANAGEMENT

POLICY STATEMENT

The City of Thunder Bay is committed to developing and implementing a corporate wide Asset Management Program in compliance with Ontario Regulation 588/17(O. Reg. 588/17), Asset Management Planning for Municipal Infrastructure, under the *Infrastructure for Jobs and Prosperity Act, 2015*. The program will promote informed infrastructure investment decisions based on sound asset management practices and will include social, environmental and economic considerations.

PURPOSE

The purpose of this policy is to provide leadership in and commitment to the development and implementation of the City's asset management program. It is intended to guide the consistent use of **Asset Management (AM)** across the organization, to facilitate logical and evidence-based decision-making for the management of **Municipal Infrastructure Assets** and to support the delivery of sustainable community services now and in the future as the City focuses on smart growth. The AM Program will support sustainable growth by planning, maintaining and evolving in a way that facilitates development and revitalization while managing lifecycle costs and affordability. This policy demonstrates an organization-wide commitment to the good stewardship of municipal infrastructure assets and to improved accountability and transparency to the community through the adoption of best practices in asset management.

BACKGROUND

The City is responsible for providing a range of services to the community including reliable transportation services for the movement of people and goods, safe drinking water, environmentally safe collection and treatment of wastewater and stormwater, safe and functional public facilities, and recreation programs and opportunities, among many others. To deliver these services it owns and manages a diverse portfolio of municipal infrastructure assets that includes roads, sidewalks, bridges, culverts, watermains, treatment plants and pump stations, sanitary and storm sewer services, facilities and parks, as well as an extensive inventory of equipment and fleet. As the social, economic and environmental well-being of the community depends on the reliable performance of these municipal infrastructure assets it is critical to implement a systematic, sustainable approach to their management. An asset management approach allows organizations to make informed decisions regarding the planning, building, operating, maintaining, renewing, replacing and disposing of municipal

infrastructure assets through a wide range of **Lifecycle Activities**. As the City focuses on growth, having an asset management plan is crucial to understanding the impacts of development and making informed decisions.

ALIGNMENT WITH THE MUNICIPALITY'S STRATEGIC DIRECTIONS

The Asset Management Program will be informed by several of the City's planning documents including the City of Thunder Bay Official Plan; the Corporate Strategic Plan; the Climate-Forward City: Thunder Bay Net-Zero Strategy; and the Climate Ready City: City of Thunder Bay Climate Adaptation Strategy, among others. Additional direction will be provided through growth related plans and strategies, such as the Smart Growth Action Plan. These documents complement each other and provide direction on achieving long-term social, environmental, and economic and growth-supportive sustainability that support the development of the City's assets in accordance with citizen input.

PRINCIPLES

To guide Thunder Bay's asset management program, the following statements have been developed in compliance with O. Reg. 588/17:

1. Implement continuous improvement protocols and adopt best practices regarding asset management planning, including:
 - i. Asset Management Fundamentals
 - ii. Complete and accurate asset data
 - iii. Condition assessment protocols
 - iv. Risk and criticality models
 - v. Lifecycle management
 - vi. Financial strategy
 - vii. **Level Of Service** framework
2. Maintain service levels where feasible. Increases will only be pursued when justified by accessibility, climate adaptation, resilience, regulatory compliance, growth, or equity of service delivery. Underused or non-core assets will be regularly reviewed for consolidation, repurposing, or divestment.
3. Continue to develop and maintain an asset inventory of all municipal infrastructure assets.
4. Allocate the majority of capital funding to renewing existing infrastructure, gradually increase capital contributions from tax revenue, and limit in-year capital approvals to urgent, compliant, or growth-driven needs. Capital funding allocations will be consistent with the Long-Term Financial Plan.
5. Develop an **Asset Management Plan** that incorporates all municipal infrastructure assets that meet the **Capitalization Thresholds** outlined in the organization's Tangible Capital Asset Policy, as summarized in Schedule A of this Strategic Asset Management Policy. With the exception of work-in-progress,

all single and pooled municipal infrastructure assets that fall within one of these asset classes and meet the capitalization threshold will be incorporated in future asset management plans.

Future asset management plans may include any assets to which work is completed through approved capital projects, regardless of whether these assets meet existing capitalization thresholds.

After 2025, the plan will be updated at least every five years in accordance with O. Reg. 588/17 requirements to promote, document and communicate continuous improvement of the Asset Management Program.

6. Integrate the asset management program with long-term financial planning and budgeting strategies. This includes the development of financial plans that determine the level of funding required to achieve short-term operating and maintenance needs, in addition to long-term funding needs to replace and/or renew municipal infrastructure of existing and new infrastructure, including considerations for climate mitigation and adaptation. This will also incorporate phased capital investment increases, risk-based prioritization, and strategies to support net-zero infrastructure where feasible.
7. Continue to develop performance metrics to transparently communicate the current state of the asset management program to Council and the community. These metrics will consider indicators related to infrastructure capacity, development readiness and alignment with strategic growth priorities.
8. Consider full lifecycle costs and service risk, including social, economic, and environmental risks and vulnerabilities of municipal infrastructure assets. This includes risks relating to climate change and the actions that may be required including, but not limited to, anticipated costs that could arise from these impacts, adaptation opportunities, mitigation approaches, disaster planning and contingency funding. Impacts may include matters relating to construction, operations, levels of service and lifecycle management. Integrated project delivery will be used to coordinate infrastructure works and reduce duplication.
9. Align, annually through the capital budget process, asset management planning with financial plans prepared under the Safe Drinking Water Act, 2002, such as the City of Thunder Bay's Drinking Water System Financial Plan, as well as any financial plans related to the Municipality's other assets, as approved by Council.
10. Align all asset management planning with the Province of Ontario's land-use planning framework, including any relevant policy statements issued under section 3(1) of the Planning Act; any provincial plans as defined in the Planning Act, and the City of Thunder Bay's Official Plan. Support compact, sustainable development by focusing growth within the urban settlement boundary and

avoiding expansion of municipal services beyond those limits except where consistent with the Official Plan.

11. Continue to coordinate asset management planning where infrastructure assets connect or are interrelated with neighbouring communities wherever viable and beneficial.
12. Provide opportunities for municipal residents and other interested parties to offer input into asset management planning.
13. Review and, if necessary, update this Strategic Asset Management Policy at least every five years.
14. The City shall consider where applicable the principles as outlined in Section 3 of the *Infrastructure for Jobs and Prosperity Act, 2015*, when making decisions regarding asset management.

ROLES AND RESPONSIBILITIES

1. Council

- i. Approve AM policy and policy updates
- ii. Approve the AM plan and plan updates
- iii. Approve the human and financial resources required to support the elements of sustainable service delivery
- iv. Consider the impact of policy decisions and expansion to infrastructure on the City's ability to maintain existing assets
- v. Consider the sustainability of growth and the Levels of Service delivered to the community when making decisions

2. Executive Lead (Commissioner - Infrastructure and Operations)

- i. Seek Council endorsement of the AM plan, policy, and any updates
- ii. Report to Council and the Executive Leadership Team on AM program and required planning resources

REFERENCES

1. As of the effective date of this policy the following regulatory documents apply:
 - a. *Infrastructure for Jobs and Prosperity Act, 2015*.
 - i. Section 3: Infrastructure Planning Principles
 - b. Ontario Regulation 588/17, Asset Management Planning for Municipal Infrastructure
2. Corporate Report 16/2019

DEFINITIONS

Unless otherwise noted, the definitions provided in this document align with those outlined in Ontario Regulation 588/17 (O. Reg. 588/17), Asset Management Planning for Municipal Infrastructure, under the *Infrastructure for Jobs and Prosperity Act, 2015*.

1. **Asset Management (AM)** – the coordinated activity of an organization to realize value from assets. It considers all asset types, and includes all activities involved in the asset's life cycle from planning and acquisition/creation; to operational and maintenance activities, rehabilitation, and renewal; to replacement or disposal and any remaining liabilities. Asset management is holistic and normally involves balancing costs, risks, opportunities and performance benefits to achieve the total lowest lifecycle cost for each asset (ISO 55000).
2. **Asset Management Program** – The people, processes, tools, and other resources involved in the delivery of asset management.
3. **Asset Management Plan** – documented information that specifies the activities, resources, and timescales required for an individual asset, or a grouping of assets, to achieve the organization's asset management objectives (ISO 55000). Under O. Reg. 588/17, by 2024 AM plans for all infrastructure assets will be required to include the current levels of service being provided; the current performance of each asset category; a summary of assets in each asset category, their replacement cost, average age, condition information, and condition assessment protocols; lifecycle activities required to maintain current levels of service; discussion of population and economic forecasts; and documentation of processes to make inventory and condition related background information available to the public.
4. **Capitalization Threshold** – the monetary value of a municipal infrastructure asset at or above which a municipality will capitalize the value of the asset and below which the municipality will expense the cost.
5. **Level Of Service** – parameters, or combination of parameters, which reflect social, political, environmental and economic outcomes that the organization delivers. Parameters can include, but are not necessarily limited to, safety, customer satisfaction, quality, quantity, capacity, reliability, responsiveness, environmental acceptability, cost, and availability (ISO 55000).
6. **Lifecycle Activities** – activities undertaken with respect to a municipal infrastructure asset over its service life, including constructing, maintaining, renewing, operating and decommissioning, and all engineering and design work associated with those activities.

7. **Municipal Infrastructure Asset** – an infrastructure asset, including a green infrastructure asset, directly owned by a municipality or included on the consolidated financial statements of a municipality, but does not include an infrastructure asset that is managed by a joint municipal water board.

Schedule A – Tangible Capital Asset Policy

As per Appendix A of the Tangible Capital Asset Policy, the City has established asset categories and capitalization thresholds in accordance with Public Sector Accounting Board reporting guidelines. This includes single asset capitalization thresholds as outlined below:

Asset Type	Single Asset Capitalization Threshold
Land	\$0
Land – Depreciable	\$0
Land Improvements	\$10,000
Buildings (minimum 100 ft ²)	\$10,000
Machinery & Equipment	\$10,000
Vehicles	\$10,000
Linear	\$10,000
Work-In-Progress	Capitalize upon substantial completion of work, and/or when asset is placed into service

The City has also identified two exceptions to the rule that municipal infrastructure assets must meet the capitalization threshold in order for those assets to be capitalized in financial statements. These exceptions deal with large bulk purchases and cyclical capital projects, which will be captured as a pooled asset as follows:

Exception	Exception Criteria	Pooled Asset Capitalization Threshold
Large Bulk Purchase	Asset falls into the General Capital – Machinery and Equipment class.	Individual cost $\geq$ \$10,000 Bulk purchase $\geq$ \$50,000
Cyclical Capital Project	Asset falls into the General Capital – Machinery and Equipment class; project is identified as a capital project; project is a repetitive annual or cyclical project.	Individual cost $\geq$ \$10,000 Project cost $\geq$ \$10,000

APPROVED BY:	City Council	Date:	June 23, 2025
	Report 171-2025		
Replacing/Amending:			
Originating Department:	Infrastructure & Operations		
Contact:	Asset Management / Infrastructure & Operations		
Departmental Procedural Manual:			
Affected Departments:			

SECTION:	ROADS & TRAFFIC
DEPARTMENT/DIVISION:	INFRASTRUCTURE & OPERATIONS / ENGINEERING
SUBJECT:	COMPLETE STREETS

POLICY STATEMENT

It is the policy of the City of Thunder Bay to build a network of streets that are safe, comfortable, and functional for all users, regardless of their age, ability or mode of transportation.

PURPOSE

The purpose of this policy is to establish standards to design and construct streets in ways which will accommodate users by providing a safe, comfortable, and functional space within the public right-of-way network in Thunder Bay.

APPLICABILITY

The policy shall apply to all new road construction and re-construction projects, including bridges and intersections.

Planning, design, construction, operation, and maintenance will be carried out according to Complete Street principles and City of Thunder Bay Engineering Design Standards. The planning and design process will start with the assumption that all modes must be accommodated in each project, however, not all projects will be able to accommodate all modes to the highest level of service. Where constraints exist, planners and designers will need to demonstrate that the proposed design provided appropriate consideration for all modes within the community context, as well as the intended function of the street, and an integrated network approach.

Exceptions shall only be granted if:

- a. the use of a corridor by a specific user group (i.e. motorized or non-motorized) is prohibited by law, in this case efforts shall be made to accommodate the prohibited user group on a parallel route;
- b. the cost of accommodation is disproportionate to the need or probable use;
- c. there is a documented absence of current or future need; or
- d. there are constraints related to physical space, emergency vehicle clearance, or right-of-way acquisition.

All exceptions shall only be granted by the City Engineer.

Where jurisdiction is held by or shared with other levels of government or other agencies, all efforts shall be made to work with partner agencies to implement the Complete Streets principles on all projects. Additionally, private developers shall adhere to this policy in the construction or re-construction of public streets, sidewalks, laneways, trails, and parking lots.

Implementation of this policy will be ongoing and applicable to all City of Thunder Bay processes related to streets, including planning, design, operations, and maintenance projects and activities.

NETWORK APPROACH AND COMMUNITY CONTEXT

The City of Thunder Bay shall develop and maintain integrated networks of transportation facilities that prioritize each group of street users (goods movement, driving, transit, cycling, walking, emergency vehicles, and other modes of active transportation). While every corridor will not be able to accommodate every mode, it is integral that each mode is supported within its own connected and robust network.

The specific elements of Complete Streets to be implemented will be based on the local context for each individual project and intended function, and projected use of the street, while keeping the network approach in mind.

DESIGN GUIDANCE AND PERFORMANCE MEASURES

The design of road right of way will be based on the thoughtful application of engineering and urban design principles and standards to achieve the Complete Streets vision. Designs will follow the latest and approved design standards, best practices and guidelines. This includes, but is not limited to:

- City of Thunder Bay Active Transportation Plan
- City of Thunder Bay Engineering & Development Standards
- City of Thunder Bay Image Route Guidelines and Detailed Streetscape Designs
- City of Thunder Bay Parks & Open Spaces Section – Standards and Specifications
- City of Thunder Bay Road Maintenance Objectives
- City of Thunder Bay Transportation Master Plan
- City of Thunder Bay – Urban Forest Management Plan
- City of Thunder Bay – Urban Design and Landscape Guidelines
- Integrated Accessibility Standards Regulation Guidelines Part 4.1 – Design of Public Spaces Standard
- Traffic Calming Primer – MORR Transportation Consulting
- Transportation Association of Canada – Canadian Guide to Traffic Calming
- Transportation Association of Canada – Geometric Design Guide for Canadian Roads
- Ontario Provincial Standards
- Ontario Traffic Manual Books 1 through 18
- Waterfront Image Route Guidelines and Detailed Streetscape Designs – Phase 2

The design solutions shall be flexible to balance all users and modal needs, and provide each mode of travel a safe, connected, and comfortable corridor to use. Flexible and innovative design concepts shall be evaluated against the latest design standards and emerging industry best practice guidelines.

Some examples of Complete Street elements include, but are not limited to, new or wider sidewalks, pedestrian scale lighting, accessibility improvements, street trees, street furniture, dedicated cycling facilities, transit amenities, vehicular travel lanes, vehicular parking, bicycle parking, traffic calming measures, and accessories such as patios.

REFERENCES TO EXISTING PLANS & POLICIES

- Age Friendly City Services Action Plan
- City of Thunder Bay Multi-year Accessibility Plan 2019-2024
- City of Thunder Bay Transit – Accessibility Plan 2015-2025
- City of Thunder Bay Asset Management Plan
- City of Thunder Bay Official Plan
- Climate-Ready City: City of Thunder Bay Climate Adaptation Strategy
- Climate Forward City: Thunder Bay Net-Zero Strategy
- Corporate Policies and Procedures
 - Classification of City Streets 11-03-02
 - Sidewalk Construction In New Development Areas 11-03-07
 - Sidewalk Construction (Local Improvement Act) 11-03-08
 - Usage of City Streets 11-03-09
 - Quality Standards 11-05-01
 - Accessibility 08-01-04
 - Clean, Green, and Beautiful 02-05-01
- Earthcare Sustainability Plan 2014-2020
- Maamawe, Growing Together: 2023-2027 Corporate Strategic Plan
- Corporate Report 4-2025 – Infrastructure and Operations/Engineering

APPROVED BY:	City Council	Date:	04/14/2025
Replacing/Amending:			
Originating Department:	Infrastructure, Operations - Engineering Division		
Contact:	Manager – Engineering Division		
Departmental Procedural Manual:	N/A		
Affected Departments:	All		

SECTION:	ROADS & TRAFFIC
DEPARTMENT/DIVISION:	INFRASTRUCTURE, DEVELOPMENT AND OPERATIONS / ENGINEERING
SUBJECT:	TRAFFIC CALMING

POLICY STATEMENT

It is the policy of the City of Thunder Bay to consider implementing traffic calming measures on municipal roadways to reduce vehicle speeds to appropriate levels, discourage through traffic on street that are not intended to function as such, and enhance safety for people using the road, especially pedestrians and cyclists where the traffic calming measures are deemed appropriate with regard to the factors as set out in this policy.

PURPOSE

The purpose of this policy is to establish a standard process for the review, design and implementation of traffic calming measures within the public right-of-way in the City of Thunder Bay (City).

APPLICABILITY

This policy applies to all municipal roadways owned and operated by the City. The policy aligns with the City's Transportation Master Plan and the Active Transportation Plan.

IMPLEMENTATION

The process for consideration and implementation of Traffic Calming Requests will follow the attached Traffic Calming Procedure which may be amended from time to time, at the discretion of Administration.

DEFINITIONS

"Arterial Roads" refers to roads which are planned, designed, and constructed to carry large volumes of through traffic (vehicles, transit, pedestrians, cyclists) at high to moderate speeds – while facilitating the movement of goods throughout the City. The primary function of these roads is to support traffic flow and goods movement with minimal interruptions.

"Collector Roads" refers to roads which are planned, designed, and constructed to carry moderate volumes of traffic (vehicles, transit, pedestrians, cyclists) at moderate speeds while facilitating the movement of goods to destination points. Equal importance is placed on traffic flow and land access.

"Local Roads" refers to roads which are planned, designed, and constructed to provide property access and carry low volumes of traffic (vehicles, pedestrians, cyclists) travelling at relatively slow speeds between points of origin and collector roads. Access to land is the primary function of the street.

“Non-Restrictive Traffic Calming Measures” refers to traffic calming techniques or devices that slow down traffic or improve safety without impeding or diverting the normal flow of vehicles. This traffic calming measure focuses on education.

“Restrictive Traffic Calming Measures” refers to traffic calming methods that establish physical impediments or restrictions to limit the flow of vehicles, reduce speeds, and discourage through-traffic. These measures may establish access restrictions or involve vertical and horizontal alignment changes.

“Technical Review” refers to the evaluation of the traffic issues and potential solutions to assess the technical feasibility, safety, and adherence to engineering standards, guidelines, and best practices as conducted by Engineering staff or designated reviewers.

“Traffic Calming Measures” refers to the use of traffic management measures to reduce vehicular travel speeds and discourage through traffic on roadways that are not meant to provide such functions, to create safer conditions for all users, including pedestrians and cyclists. Measures can include physical street design elements that act as vehicle self enforcing methods. Educational techniques may also be used to inform the drivers.

1.0 IMPLEMENTATION

1.1 REQUESTS AND INITIAL REVIEW CRITERIA

A request for a Traffic Calming Measure may be initiated according to the process as outlined in the Traffic Calming Procedure (Procedure) – Initiating a Request.

Petitions will be received by the Engineering Division outside of the Petitions Policy 03-03-13.

For a roadway section to be eligible for consideration for the implementation of Traffic Calming Measures, it must meet the minimum threshold outlined in the Procedure. Screening criteria includes, but are not limited to, adjacent land-use, traffic data, and roadway design (“Initial Screening”).

1.2 TECHNICAL REVIEW AND DESIGN

The Technical Review and design will follow the latest City Engineering and Development Standards, Ontario Traffic Manuals, and other applicable design guidelines referenced in the Procedure.

When Traffic Calming Measures are warranted as determined by the Initial Screening, the Engineering Division is to undertake a Technical Review to assess issues, evaluate possible solutions, review feasibility including a costs analysis, and develop a design.

The design will consider the impact the Traffic Calming Measure will have on diverting traffic to nearby Arterial roads or other surrounding Local roadways.

Traffic calming measures must comply with the following eligibility criteria:

1. Only Non-Restrictive Traffic Calming Measures will be applied to Arterial Roads. Traffic Calming Measures on Local and Collector Roads can be Restrictive or Non-Restrictive.
2. Restrictive Traffic Calming Measures will only be considered on roads within the urban limits as defined by the Official Plan.

3. The Traffic Calming Measure should not significantly obstruct or negatively impact the travels of pedestrians and cyclists through the area.
4. The Traffic Calming Measure shall not hinder emergency services (Thunder Bay EMS, Fire, and Police) by causing delays, restricting access, or impairing response times.
5. Traffic Calming Measure shall not cause delays, unwanted route deviations, impact safety, or present accessibility challenges for Thunder Bay Transit.
6. Restrictive Traffic Calming Measures shall not be permitted on road grades equal to or greater than 8%.

1.3 APPROVAL

Before implementing Traffic Calming Measures, resident input from the fronting properties will be sought to gauge support for the proposed solution. While resident feedback is considered, the Engineering Division may still proceed with recommending a Traffic Calming Measure to Council.

1.4 IMPLEMENTATION

Recommendations on the preferred Traffic Calming Measure will be presented to Council for approval. If approved, the measures will be prioritized and scheduled into the City's Capital Budget, based on a priority sequence and available funding.

REFERENCE

Report Number 4-2025 – Infrastructure & Operations – Engineering & Operations

APPROVED BY:	City Council	Date:	04/14/2024
Replacing/Amending:			
Originating Department:	Infrastructure & Operations - Engineering		
Contact:	Manager, Engineering		
Departmental Procedural Manual:	N/A		
Affected Departments:	All		

Memorandum

Corporate By-law Number: 378-2025-Corporate Services-Licensing & Enforcement

TO: Office of the City Clerk **FILE:**

FROM: Jan Quek-Ferland
Corporate Services – Licensing & Enforcement

DATE PREPARED: November 17, 2025

SUBJECT: By-law 378-2025-Appointment of Persons to Enforce Parking

MEETING DATE: City Council - December 2, 2025

By-law Description: A By-law to amend By-law Number 99-2005, being a By-law to appoint Municipal Law Enforcement Officers for The Corporation of the City of Thunder Bay for the enforcement of Municipal Parking By-laws.

Authorization: Report 2005.041 (Parking Authority) - Committee of the Whole - March 7, 2005.

By-law Explanation: The purpose of this By-law is to maintain an up-to-date listing of active Municipal Law Enforcement Officers (Development & Emergency Services Department/Parking Authority) by deleting the inactive Officers and adding the names of persons who will be enforcing Parking By-laws for the Parking Authority, the City, and Private Property Owners.

Schedules and Attachments:

Amended/Repealed By-law Number(s):



THE CORPORATION OF THE CITY OF THUNDER BAY
BY-LAW NUMBER 378-2025

A by-law to amend By-law Number 99-2005, being a
by-law to appoint Municipal Law Enforcement Officers for
The Corporation of the City of Thunder Bay for the
enforcement of Municipal Parking By-laws

Recitals

1. By-law Number 99-2005, enacted and passed August 8, 2005, authorizes amendments to update the appointment of officers as appointed by By-law Number 99-2005.

ACCORDINGLY, THE COUNCIL OF THE CORPORATION OF THE CITY OF
THUNDER BAY ENACTS AS FOLLOWS:

1. Schedule "A" – Municipal Law Enforcement Officers, is amended as follows:

The following names are added:

Christian McCallum

Ian McEwen

Mike Roulston

2. This By-law shall come into force and take effect on the date it is passed.

Enacted and passed this 2nd day of December, A.D. 2025 as witnessed by the Seal of
the Corporation and the hands of its proper Officers.

Andrew Foulds
Speaker

Krista Power
City Clerk

Memorandum

Corporate By-law Number: 379-2025-Growth-Development Services-Building Services

TO:	Office of the City Clerk	FILE:
FROM:	Jeffrey Duce, Supervisor - Inspections Building Services Division, Growth	
DATE PREPARED:	November 14, 2025	
SUBJECT:	By-law 379-2025 – A By-law to Amend By-law 011-2007 to Update the Appointment of Officers	
MEETING DATE:	City Council - December 2, 2025	

By-law Description: A By-law to amend By-law 011-2007, being a By-law to Appoint Officers for The Corporation of the City of Thunder Bay (Development Services Department/Finance Department) to update the Appointment of Officers.

Authorization: Report 2003.231 (Development Services) - Committee of the Whole - August 5, 2003.

By-law Explanation: The purpose of this By-law is to amend By-law 011-2007 being a By-law to Appoint Officers for The Corporation of the City of Thunder Bay Development and Emergency Services/Finance Department) to update the appointment of officers.

Schedules and Attachments:

Amended/Repealed By-law Number(s):



THE CORPORATION OF THE CITY OF THUNDER BAY
BY-LAW NUMBER 379-2025

A By-law to amend By-law 011-2007, being a By-law to Appoint Officers for The Corporation of the City of Thunder Bay (Infrastructure, Development and Operations Department) to update the Appointment of Officers

Recitals

1. By-law Number 192-2003 enacted and passed August 11, 2003, authorizes amendments to update the appoint of officers as appointed by By-law 011-2007.

ACCORDINGLY, THE COUNCIL OF THE CORPORATION OF THE CITY OF THUNDER BAY ENACTS AS FOLLOWS:

1. Paragraph 4 is amended by adding the following name:
Tim Hughes
2. Paragraph 6 is amended by adding the following name:
Tim Hughes
3. This By-law shall come into force and take effect on the date it is passed.

Enacted and passed this 2nd day of December, A.D. 2025 as witnessed by the Seal of the Corporation and the hands of its proper Officers.

Andrew Foulds
Speaker

Krista Power
City Clerk



Memorandum

Corporate By-law Number: 382-2025-Growth-Development Services-Realty Services

TO: Office of the City Clerk **FILE:** 58T-23501

FROM: Peder Olsen, Property Agent
Realty Services, Growth

DATE PREPARED: November 13, 2025

SUBJECT: By-law 382-2025 – A By-law establishing and naming a new portion of Jasper Drive

MEETING DATE: City Council - December 2, 2025

By-law Description: A By-law to establish and name a new portion of Jasper Drive, Part of Blocks J and K, Registered Plan M321, described as Part 1 on Reference Plan 55R-15446, City of Thunder Bay, District of Thunder Bay.

Authorization: Report 231-2023 – Infrastructure, Development & Operations – Planning Services – Committee of the Whole – July 24, 2023.

By-law Explanation: The purpose of this by-law is to establish and name an extension of Jasper Drive, Part of Blocks J and K, Registered Plan M321, described as Part 1 on Reference Plan 55R-15446, City of Thunder Bay, District of Thunder Bay.

Schedules and Attachments: Location Plan – By-law 382-2025.

Amended/Repealed By-law Number(s):



THE CORPORATION OF THE CITY OF THUNDER BAY
BY-LAW NUMBER 382-2025

A by-law to establish and name a new portion of
Jasper Drive, in the City of Thunder Bay,
District of Thunder Bay

Recitals

1. Subsection 31(2) of the Municipal Act, 2001, provides that, after January 1, 2003, land may only become a highway if the Council of the Municipality in which the land lies passes a by-law establishing it as such.
2. The Municipal Act, 2001, authorizes municipalities to name highways.
3. Notice to the public of the intention of the Council to pass a by-law establishing and naming highway and lands described in this by-law has been given as required by the Corporation's Notice By-law.
4. Council has heard all persons wishing to make submissions with respect to the establishment and naming of the said highway and lands.
5. It is advisable and expedient that the portions of highway and lands described in this by-law be established and named.

ACCORDINGLY, THE COUNCIL OF THE CORPORATION OF THE CITY OF THUNDER BAY ENACTS AS FOLLOWS:

1. That those certain portions of highway and lands within the City of Thunder Bay, hereinafter described as follows:

Part of Blocks J and K, Registered Plan M321, described as Part 1 on Reference Plan 55R-15446.

City of Thunder Bay, District of Thunder Bay,

is established as a highway of the City of Thunder Bay and named as "Jasper Drive".

2. This By-law shall come into force and take effect on the date it is passed.

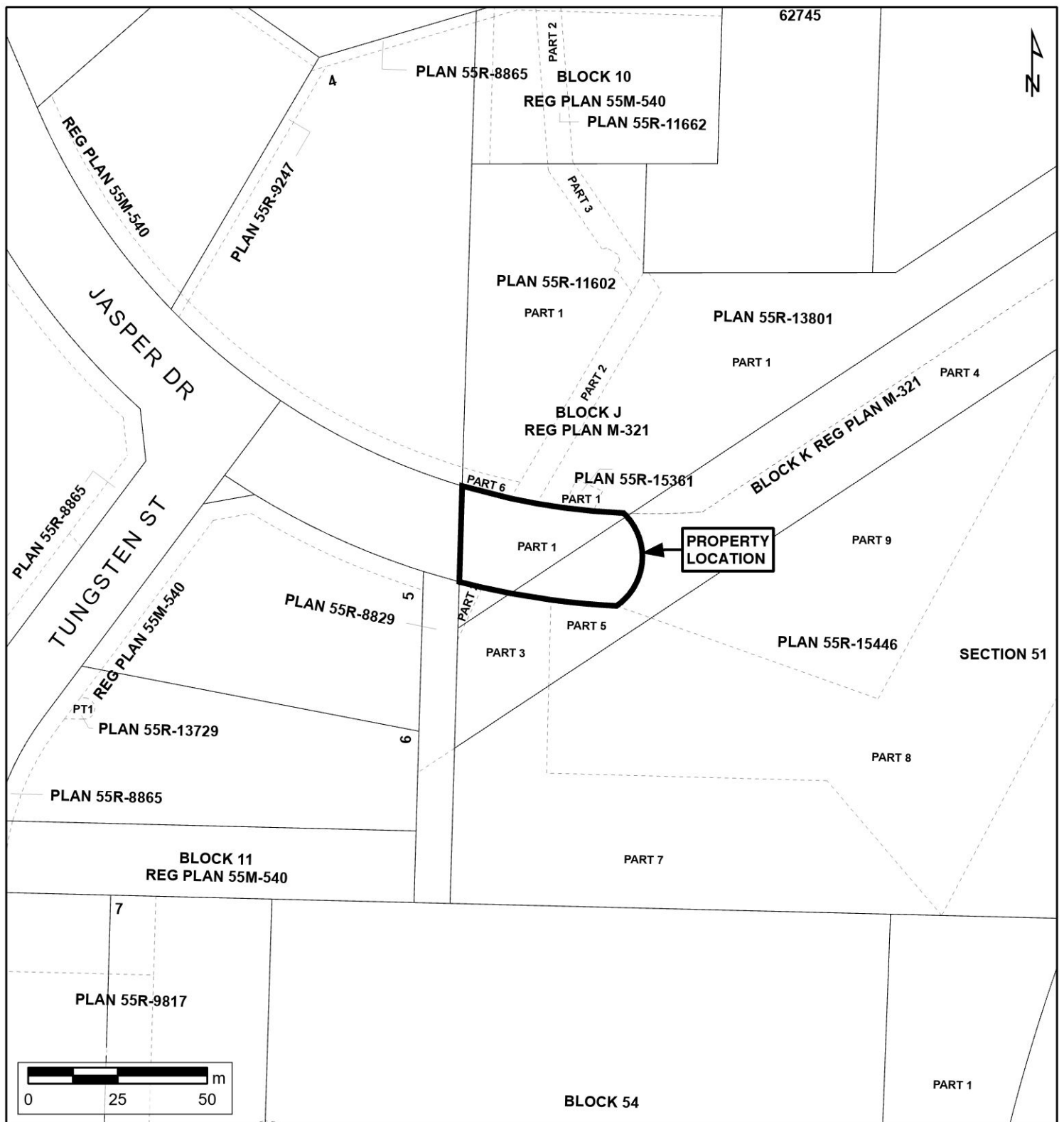
Enacted and passed this 2nd day of December, A.D. 2025 as witnessed by the Seal of the Corporation and the hands of its proper Officers.

Andrew Foulds

Speaker

Krista Power

City Clerk



THIS MAP IS FOR GENERAL ILLUSTRATIVE PURPOSES ONLY, DIMENSIONS AND/OR AREAS ARE APPROXIMATE.

 CITY OF Thunder Bay <i>Superior by Nature</i> GROWTH DEPARTMENT	ESTABLISHING & NAMING BY-LAW					
	NEW PORTION OF JASPER DRIVE					
	PT PLAN M321 PTS BLK J & BLK K					
	Prepared By:	CK	Date:	2025-10-22	Scale:	1:1,500
	Commissioner:	Kerri Marshall	Author:	PO	File No:	25-500792
LRO PIN:		PT 621220435	Roll No:	N/A		



Memorandum

Corporate By-law Number: 352-2025-City Manager's Office-Office of the City Clerk

TO: Office of the City Clerk **FILE:**

FROM: Linda Crago
Office of the City Clerk, City Manager's Department

DATE PREPARED: October 28, 2025

SUBJECT: By-law 352-2025 – Confirming By-law – December 2, 2025

MEETING DATE: City Council - December 2, 2025

By-law Description: A By-law to confirm the proceedings of a meeting of Council, this 2nd day of December 2025.

Authorization: Committee of the Whole - 2003/02/24

By-law Explanation: To confirm the proceedings and each motion, resolution and other action passed or taken by the Council at this meeting is, except where prior approval of the Ontario Land Tribunal is required, adopted, ratified and confirmed as if all such proceedings had been expressly embodied in this By-law.

Schedules and Attachments:

Amended/Repealed By-law Number(s):



THE CORPORATION OF THE CITY OF THUNDER BAY
BY-LAW NUMBER 352-2025

A By-law to confirm the proceedings of a meeting of
Council, this 2nd day of December 2025

Recitals

1. Subsection 5(1) of the Municipal Act, 2001, S.O. 2001 c. 25, as amended, provides that the powers of a municipal corporation are exercised by its Council. Subsection 5(3) provides that those powers are to be exercised by by-law.
2. Council considers it appropriate to confirm and adopt its proceedings at this meeting by by-law.

ACCORDINGLY, THE COUNCIL OF THE CORPORATION OF THE CITY OF THUNDER BAY ENACTS AS FOLLOWS:

1. The actions of the Council at the following meeting:

2nd day of December, 2025 OPEN SESSION, CITY COUNCIL MEETING

and each motion, resolution and other action passed or taken by the Council at that meeting is, except where prior approval of the Ontario Land Tribunal is required, adopted, ratified and confirmed as if all such proceedings had been expressly embodied in this By-law.

2. The Mayor and the proper officials of The Corporation of the City of Thunder Bay are authorized and directed to do all things necessary to give effect to the actions of the Council referred to in Section 1 of this By-law. In addition, the Clerk is authorized and directed to affix the corporate seal to any documents which require it.

3. This By-law shall come into force on the date it is passed.

Enacted and passed this 2nd day of December, A.D. 2025 as witnessed by the Seal of the Corporation and the hands of its proper Officers.

Andrew Foulds

Speaker

Krista Power

City Clerk