



BOARD OF DIRECTORS DECISION RECORD

Agenda Item 6.1.2

June 4, 2024

Title: Donation Deferral from EJHSCP

Recommendation:

The Finance Committee recommends that the Board defer a donation request from EJHS to EJHSCP until a need is identified in order to maximize passive returns earned in EJHSCP.

Background:

- EJHS may, from time to time, request restricted donations from EJHSCP.
- These funds are maintained within EJHS until needed. This is typically within a year of the request in order to maximize passive earnings within EJHSCP.
- As at March 31, 2024, EJHS has fully utilized all donations restricted to repairs and maintenance at Transition Place.
- As per the EJHSCP investment policy:
 - (c) 50% of the annual passive return on investment will be gifted to Edmonton John Howard Society. This will be designated to support their Innovation Program, or other priorities as identified by CEO of EJHS. The minimum donation will be \$0. The result of the donation cannot see the fund go below \$1,000,000.
 - Based on the above, a donation of \$0-\$178,250 would be appropriate.
- Historically, this request has been made to EJSHCP in conjunction with approval of the prior year statements (at the June meeting) once the annual passive return on investment is known.
- FYI: The EJHS fiscal 2025 budget includes a projected donation of \$108,199 for Transition Place.