

STRATFORD GENERAL HOSPITAL  
*Foundation* 

*“People Caring for People”*

**NOTICE OF MEETING  
STRATFORD GENERAL HOSPITAL FOUNDATION  
FINANCE, INVESTMENT & AUDIT COMMITTEE  
Monday, January 15, 2024  
at 11:45 with lunch in the SGHF Board Room**

**A G E N D A**

**1. FINANCIAL UPDATE:**

1.1. Financial Statements ending December 31, 2023

**2. INVESTMENT UPDATE**

2.1. Investment Statements

**3. CAMPAIGN SUMMARY REPORT**

3.1 Holiday Mail-out

3.2 Chart of Standards as of January 09, 2024

**4. RAISERS EDGE + FINANCIAL EDGE TRANSITION**

**5. ADJOURNMENT**

Cheryl Hunt, CVA  
Executive Director

RSVP to 519-272-8210 ext 2626 or by e-mail to [merle.clarkson@hpha.ca](mailto:merle.clarkson@hpha.ca)

**Stratford General Hospital Foundation**  
**Balance Sheet**  
December 31, 2023

	<b>November 2023</b>	<b>Actual</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
01-1000 Bank-Bank of Montreal	8,351,965.55	8,654,992.43
01-1005 Bank-Lottery Account	48,371.42	48,371.42
01-1015 Bank-Raffle Account	5,677.24	5,677.24
01-1020 Petty Cash	200.00	200.00
01-1025 Petty Cash DR - Bank of Montreal	997.50	765.30
01-1100 Investments	2,139,348.59	2,289,049.51
01-1105 Investments (Endowment)	1,062,716.71	1,094,685.09
01-1200 Prepaid Expenses	34,859.39	35,119.24
01-1310 HST Paid on Purchases	14,090.16	8,726.75
<b>TOTAL CURRENT ASSETS:</b>	<b>11,658,226.56</b>	<b>12,137,586.98</b>
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>		
01-1400 Equipment-Purchased	47,364.42	47,364.42
01-1499 Accum Depreciation	(33,166.92)	(33,411.13)
<b>TOTAL PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>14,197.50</b>	<b>13,953.29</b>
<b>TOTAL ASSETS</b>	<b>11,672,424.06</b>	<b>12,151,540.27</b>
<b>LIABILITY &amp; EQUITY</b>		
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
01-2000 Accounts Payable	33,527.17	48,738.48
<b>TOTAL CURRENT LIABILITIES</b>	<b>33,527.17</b>	<b>48,738.48</b>
<b>TOTAL LIABILITIES</b>	<b>33,527.17</b>	<b>48,738.48</b>
<b>EQUITY EARNINGS</b>		
Building Redevelopment	98,085.92	98,085.92
In Our Hands	9,070,220.26	9,535,530.83
General Restricted	366,788.40	364,152.44
General Unrestricted	1,041,085.60	1,010,347.51
McNair Endowment Fund	1,062,716.71	1,094,685.09
Special Events Holding	0.00	0.00
<b>TOTAL EQUITY EARNINGS</b>	<b>11,638,896.89</b>	<b>12,102,801.79</b>
<b>TOTAL LIABILITY &amp; EQUITY</b>	<b>11,672,424.06</b>	<b>12,151,540.27</b>

**Stratford General Hospital Foundation**  
**Statement of Continuity of Equity Earnings**

December 31, 2023

	<b>Beginning Balance April 1, 2023</b>	<b>Revenue</b>	<b>Net Interfund Transfers</b>	<b>Total to be Accounted For</b>	<b>Expenditures/ Disbursements</b>	<b>Ending Balance 12/31/2023</b>
Building Redevelopment In Our Hands	\$98,085.92	\$0.00	\$0.00	\$98,085.92	\$0.00	\$98,085.92
General Restricted	\$6,464,826.06	\$3,282,848.92	\$28,636.69	\$9,776,311.67	\$240,780.84	\$9,535,530.83
General Unrestricted	\$268,171.36	\$122,002.92	\$555.98	\$390,730.26	\$26,577.82	\$364,152.44
Gifts In Kind	\$993,162.00	\$422,667.39	\$0.00	\$1,415,829.39	\$405,481.88	\$1,010,347.51
McNair Endowment Fund	\$0.00	\$9,865.59	\$0.00	\$9,865.59	\$9,865.59	\$0.00
Special Events Holding	\$1,048,413.62	\$55,607.43	\$0.00	\$1,104,021.05	\$9,335.96	\$1,094,685.09
	\$2,679.00	\$26,513.67	(\$29,192.67)	\$0.00	\$0.00	\$0.00
<b>Total</b>	<b>\$8,875,337.96</b>	<b>\$3,919,505.92</b>	<b>\$0.00</b>	<b>\$12,794,843.88</b>	<b>\$692,042.09</b>	<b>\$12,102,801.79</b>

# Stratford General Hospital Foundation

## Statement Of Operations

December 31, 2023

	Current Month Actual 12/31/2023	YTD Actual 12/31/2023	YTD Budget 12/31/2023	YTD Variance Actual/Budget	2023/2024 Budget
<b>REVENUES:</b>					
<b>Donations</b>					
Donations - Building Redevelopment Fund	0.00	0.00	0.00	0.00	0.00
Donations - In Our Hands	466,633.69	3,282,848.92	0.00	0.00	0.00
Donations - General Restricted	3,445.00	122,002.92	0.00	0.00	0.00
Donations - General Unrestricted	25,658.40	149,194.98	0.00	0.00	0.00
Donations - Gift-in-Kind	0.00	9,865.59	0.00	0.00	0.00
<b>Total Donations</b>	<b>495,737.09</b>	<b>3,563,912.41</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Interest</b>					
Investment Income	35,672.50	268,506.47	0.00	0.00	0.00
Investment Income - McNair Endowment	4,626.62	12,903.82	0.00	0.00	0.00
<b>Total Interest</b>	<b>40,299.12</b>	<b>281,410.29</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Gain/Loss on Investments</b>					
Gain(Loss) on Unrestricted Investments	206.30	199.26	0.00	0.00	0.00
Gain(Loss) on Endowment Investments	27,341.76	42,703.61	0.00	0.00	0.00
<b>Total Net Gain/Loss on Investments</b>	<b>27,548.06</b>	<b>42,902.87</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Revenue</b>					
Gain(Loss) on Disposal of Assets	0.00	0.00	0.00	0.00	0.00
Other Revenue	0.00	4,766.68	0.00	0.00	0.00
Special Events Revenue	0.00	26,513.67	0.00	0.00	0.00
<b>Total Other Revenue</b>	<b>0.00</b>	<b>31,280.35</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Foundation Revenue</b>	<b>563,584.27</b>	<b>3,919,505.92</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENSES:</b>					
<b>Operating</b>					
Regular Salaries	34,148.20	279,662.87	284,399.25	(4,736.38)	379,199.00
Regular Benefits	6,753.86	63,596.07	65,939.25	(2,343.18)	87,919.00
Office Supplies	982.49	2,482.81	1,875.00	607.81	2,500.00
Postage	95.52	3,825.43	3,900.00	(74.57)	5,200.00
Advertising	4.50	36.00	750.00	(714.00)	1,000.00
Telephone	289.66	2,696.68	3,150.00	(453.32)	4,200.00
Subscriptions & Memberships	0.00	4,229.11	2,250.00	1,979.11	3,000.00
Bank Service/Broker Charges	2,392.88	8,928.65	5,850.00	3,078.65	7,800.00
Audit & Accounting	0.00	10,414.79	10,800.00	(385.21)	10,800.00
Direct Mail	26,520.93	59,841.98	51,000.00	8,841.98	65,000.00
Monitor Newsletter	18,050.10	29,058.80	32,400.00	(3,341.20)	32,400.00
Travel & Conference	2.46	8,685.97	8,500.00	185.97	8,500.00
Computer Maintenance/Training	0.00	20,610.21	18,000.00	2,610.21	18,000.00
Donor Recognition/PR/Staff/Memorial	306.62	1,715.07	3,000.00	(1,284.93)	4,000.00
Catering	1,698.24	2,129.74	1,125.00	1,004.74	1,500.00
Depreciation	244.21	2,197.89	2,062.50	135.39	2,750.00
Annual Meeting Expense	0.00	0.00	10,000.00	(10,000.00)	10,000.00
Computer Equipment	646.00	646.00	750.00	(104.00)	1,000.00
Furnishings	0.00	0.00	375.00	(375.00)	500.00
Miscellaneous	28.97	450.46	375.00	75.46	500.00
Professional Fees - Board Development	0.00	0.00	2,250.00	(2,250.00)	3,000.00
Service Contracts/Accreditation	0.00	0.00	900.00	(900.00)	1,200.00
Internet Service Charges/Website	110.65	963.49	1,500.00	(536.51)	2,000.00
Endowment Investment Management Fees	0.00	9,335.96	10,125.00	(789.04)	13,500.00
In Our Hands	1,323.12	101,410.14	326,625.00	(225,214.86)	435,500.00
Special Events Holding	0.00	0.00	0.00	0.00	0.00
<b>Total Operating</b>	<b>93,598.41</b>	<b>612,918.12</b>	<b>847,901.00</b>	<b>(234,982.88)</b>	<b>1,100,968.00</b>
<b>Disbursements</b>					
Building Redevelopment	0.00	0.00	0.00	0.00	0.00
In Our Hands	0.00	42,680.56	0.00	0.00	0.00
General Restricted	6,080.96	26,577.82	0.00	0.00	0.00
General Unrestricted	0.00	0.00	0.00	0.00	0.00
Gift-In-Kind	0.00	9,865.59	0.00	0.00	0.00
People of Stratford Bursary	0.00	0.00	0.00	0.00	0.00
<b>Total Disbursements</b>	<b>6,080.96</b>	<b>79,123.97</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Gross Expense</b>	<b>99,679.37</b>	<b>692,042.09</b>	<b>847,901.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Excess of Revenue over Expenses</b>	<b>463,904.90</b>	<b>3,227,463.83</b>	<b>847,901.00</b>	<b>0.00</b>	<b>0.00</b>

**Stratford General Hospital Foundation**  
**Project Activity Report - GENERAL RESTRICTED**  
Year-to-Date As of December 31, 2023

Project ID	Project Description	Beginning Balance	Adjustments	Net Change	Ending Balance
0007	Giggle & Getwell Service	\$1,172.00	\$0.00	(\$302.75)	\$869.25
0008	Palliative Care	\$15,357.00	\$0.00	(\$313.38)	\$15,043.62
0016	Diabetes	\$14,931.73	\$0.00	\$2,193.23	\$17,124.96
0119	Elderly Patient Support	\$3,341.02	\$0.00	\$0.00	\$3,341.02
0202	Volunteers - General	\$20,255.97	\$0.00	\$79,688.20	\$99,944.17
0203	Volunteers - HELLP Lottery	\$1,198.90	\$0.00	\$0.00	\$1,198.90
0205	Volunteers - Raffle	\$0.00	\$0.00	\$6,224.50	\$6,224.50
0206	Community Stroke Rehab Team	\$6,109.72	\$0.00	\$0.00	\$6,109.72
0234	Huron Perth Addiction & Mental Health All	\$17,745.38	\$0.00	\$650.00	\$18,395.38
0235	Mental Health - Eating Disorder Program	\$380.00	\$0.00	\$405.00	\$785.00
0240	Historical Fund	\$266.56	\$0.00	\$0.00	\$266.56
0245	Postpartum Mood Disorders	\$1,995.15	\$0.00	\$0.00	\$1,995.15
0246	Nursing Recognition Award for Exceptional C	\$0.00	\$0.00	\$0.00	\$0.00
0247	PAIL (Pregnancy and Infant Loss)	\$136.00	\$0.00	\$0.00	\$136.00
0261	Spiritual Care Fund	\$200.00	\$0.00	\$0.00	\$200.00
0262	St. Marys - Healthcare Heroes	\$50.00	\$0.00	\$160.00	\$210.00
152	Mental Health - Special Purposes	\$10,860.14	\$0.00	(\$2,464.29)	\$8,395.85
ACTT	ACTT	\$1,862.22	\$0.00	\$0.00	\$1,862.22
Chemo-Gen	Chemo Unit - General	\$7,567.99	\$0.00	(\$2,192.34)	\$5,375.65
EF-Diabete	Education Fund - Diabetes	\$33,775.84	\$0.00	\$2,360.00	\$36,135.84
EF-E1500	Education Fund - E1-500	\$3,200.00	\$0.00	\$425.00	\$3,625.00
EF-Educato	Education Fund - Educators	\$375.00	\$0.00	\$0.00	\$375.00
EF-HHT	Education Fund - HHT	\$2,500.00	\$0.00	\$0.00	\$2,500.00
EF-Lab	Education Fund - Lab	\$600.00	\$0.00	\$0.00	\$600.00
EF-Lead	Education Fund - Leadership Program	\$359.02	\$0.00	\$0.00	\$359.02
EF-MatChil	Education Fund - Mat/Child Education & Sp	\$25,149.11	\$0.00	\$11,024.52	\$36,173.63
EF-Med Im	Education Fund - Ultrasound/Diagnostic Ima	\$5,701.15	\$0.00	\$0.00	\$5,701.15
EF-NEWS	Education Fund - NEWS	(\$0.42)	\$0.00	\$0.00	(\$0.42)
EF-Nut	Education Fund - Clinical Nutrition	\$7,183.12	\$0.00	\$1,000.00	\$8,183.12
EF-OR	Education Fund - OR	\$8,989.81	\$0.00	\$0.00	\$8,989.81
EF-OT	Education Fund - Occupational Therapy	\$2,395.21	\$0.00	\$822.44	\$3,217.65
EF-Paeds C	Education Fund - Paeds - CME Day	\$2,749.29	\$0.00	\$3,108.54	\$5,857.83
EF-Pharm	Education Fund - Pharmacy Education & Sp	\$12,457.22	\$0.00	(\$5,598.87)	\$6,858.35
EF-Psych	Education Fund - A Day In Psychiatry Fund	(\$2.10)	\$0.00	\$0.00	(\$2.10)
EF-Speech	Education Fund - Speech Language Patholog	\$1,100.00	\$0.00	\$0.00	\$1,100.00
EF-Stroke	Education Fund - District Stroke Centre	\$21,269.46	\$0.00	(\$1,839.57)	\$19,429.89
GAP Fund	GAP Fund/Special Services Unit	\$863.59	\$0.00	\$0.00	\$863.59
Mindruta H	Mindruta Hetcou Memorial Fund	\$1,400.00	\$0.00	\$0.00	\$1,400.00
Novartis	Novartis	\$25,861.25	\$0.00	\$0.00	\$25,861.25
Nursing Ed	Nursing Education	(\$165.39)	\$0.00	\$400.00	\$234.61
OT Camp	OT Camp	\$100.00	\$0.00	\$0.00	\$100.00
StrokePrevn	Stroke Prevention Clinic	\$9,111.27	\$0.00	\$0.00	\$9,111.27
VolIntrSrvcs	Volunteer Services Co-Ordinator Fund	(\$230.85)	\$0.00	\$230.85	\$0.00
<b>Totals:</b>		<b>\$268,171.36</b>	<b>\$0.00</b>	<b>\$95,981.08</b>	<b>\$364,152.44</b>



Wealth Management  
Dominion Securities

**RBC Dominion Securities Inc.**  
**CANADIAN DOLLAR**  
**ACCOUNT STATEMENT**

**DEC. 29**  
**2023**

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Your Account Number: 588-24660-1-3

Date of Last Statement: NOV. 30, 2023

STRATFORD GENERAL HOSPITAL  
FOUNDATION  
46 GENERAL HOSPITAL DRIVE  
STRATFORD ON N5A 2Y6

**ADVISORY TEAM**

Investment Advisor(s):  
BRYN/SCRIM/GRAHBSP  
519-271-4075

**Branch Address:**  
187 Ontario Street  
Stratford, Ontario  
N5A 3H3

**ASSET SUMMARY**

	MARKET VALUE AT DEC. 29	PERCENTAGE OF MARKET VALUE
Cash	\$45.17	0.00 %
Fixed Income	\$2,058,975.55	89.90 %
Preferred Shares	\$0.00	0.00 %
Common Shares	\$0.00	0.00 %
Mutual Funds **	\$231,147.89	10.10 %
Foreign Securities	\$0.00	0.00 %
Managed Assets	\$0.00	0.00 %
Other	\$0.00	0.00 %
<b>Total Value</b>	<b>\$2,290,168.61</b>	<b>100.00 %</b>

**INCOME SUMMARY**

	THIS MONTH	YEAR-TO-DATE
Dividends	\$0.00	\$0.00
Interest	\$220.21	\$60,520.36
Other	\$486.49	\$486.49
<b>Total Income</b>	<b>\$706.70</b>	<b>\$61,006.85</b>

**CASH BALANCE**

ACCOUNT TYPE	OPENING BALANCE AT NOV. 30	CLOSING BALANCE AT DEC. 29
Cash	\$1.41	\$45.17

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Wealth Management  
Dominion Securities

**RBC Dominion Securities Inc.**  
**CANADIAN DOLLAR**  
**A + STATEMENT**

**DEC. 29**  
**2023**

Page 1 of 16

Your Account Number: 370-73490-1-9

STRATFORD GENERAL HOSPITAL  
FOUNDATION  
46 GENERAL HOSPITAL DRIVE  
STRATFORD ON N5A 2Y6

Date of Last Statement: NOV. 30, 2023

**ADVISORY TEAM**

**Investment Manager:**  
RBC DOMINION SECURITIES  
A+ CUSTOM MODEL

**Investment Advisor(s):**  
BRYN/SCRIM/GRAHA+/A B  
519-271-4075

**Branch Address:**  
187 Ontario Street  
Stratford, Ontario  
N5A 3H3

**ASSET SUMMARY**

	MARKET VALUE AT DEC. 29	PERCENTAGE OF MARKET VALUE
Cash	\$23,883.85	2.43 %
Fixed Income	\$619,952.36	63.04 %
Preferred Shares	\$0.00	0.00 %
Common Shares	\$318,663.81	32.40 %
Mutual Funds **	\$20,268.00	2.06 %
Foreign Securities	\$709.92	0.07 %
Managed Assets	\$0.00	0.00 %
Other	\$0.00	0.00 %
<b>Total Value</b>	<b>\$983,477.94</b>	<b>100.00 %</b>

**INCOME SUMMARY**

	THIS MONTH	YEAR-TO-DATE
Dividends	\$804.53	\$7,255.63
Interest	\$4,626.62	\$16,425.33
Other	\$712.73	\$4,132.58
<b>Total Income</b>	<b>\$6,143.88</b>	<b>\$27,813.54</b>

**CASH BALANCE**

ACCOUNT TYPE	OPENING BALANCE AT NOV. 30	CLOSING BALANCE AT DEC. 29
Cash	\$21,060.62	\$23,883.85

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0114592 -BSC07





Wealth Management  
Dominion Securities

**RBC Dominion Securities Inc.**  
**U.S. DOLLAR**  
**A + STATEMENT**

**DEC. 29**  
**2023**

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Your Account Number: 370-73490-1-9

Date of Last Statement: NOV. 30, 2023

STRATFORD GENERAL HOSPITAL  
FOUNDATION  
46 GENERAL HOSPITAL DRIVE  
STRATFORD ON N5A 2Y6

**ADVISORY TEAM**

**Investment Manager:**  
RBC DOMINION SECURITIES  
A+ CUSTOM MODEL

**Investment Advisor(s):**  
BRYN/SCRIM/GRAHA+/A B  
519-271-4075

**Branch Address:**  
187 Ontario Street  
Stratford, Ontario  
N5A 3H3

**ASSET SUMMARY**

	MARKET VALUE AT DEC. 29	PERCENTAGE OF MARKET VALUE
Cash	\$4,176.13	6.13 %
Fixed Income	\$0.00	0.00 %
Preferred Shares	\$0.00	0.00 %
Common Shares	\$33,582.23	49.28 %
Mutual Funds **	\$0.00	0.00 %
Foreign Securities	\$0.00	0.00 %
Managed Assets	\$0.00	0.00 %
Other	\$30,380.94	44.59 %
<b>Total Value</b>	<b>\$68,139.30</b>	<b>100.00 %</b>

**INCOME SUMMARY**

	THIS MONTH	YEAR-TO-DATE
Dividends	\$83.73	\$1,135.22
Interest	\$0.00	\$15.95
Other	\$0.00	\$0.00
<b>Total Income</b>	<b>\$83.73</b>	<b>\$1,151.17</b>

**CASH BALANCE**

ACCOUNT TYPE	OPENING BALANCE AT NOV. 30	CLOSING BALANCE AT DEC. 29
Cash	\$3,112.35	\$4,176.13

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Chart of Standards	As of January 9, 2024			Planning Study		Confirmed Gifts	
Objective:	\$ 30,000,000						
% of Goal Reached	90%						
Average Gift:	\$1,174.44						
# of Gifts	Gift Amount	Total	Cumulative	# of Gifts	Total	# of Gifts	Total
1	\$ 5,000,000	\$5,000,000	\$5,000,000		\$0	2	\$10,000,000
2	\$ 2,000,000	\$4,000,000	\$9,000,000	2	\$5,500,000	1	\$2,000,000
3	\$ 1,000,000	\$3,000,000	\$12,000,000	3	\$3,000,000	1	\$1,000,000
4	\$ 500,000	\$2,000,000	\$14,000,000	5	\$2,500,000	4	\$2,408,194
10	\$ 250,000	\$2,500,000	\$16,500,000	10	\$2,500,000	4	\$1,347,157
30	\$ 100,000	\$3,000,000	\$19,500,000	20	\$2,000,000	10	\$1,270,124
50	\$ 50,000	\$2,500,000	\$22,000,000	35	\$1,750,000	20	\$1,298,237
100	\$ 25,000	\$2,500,000	\$24,500,000	50	\$1,250,000	29	\$881,366
100	\$ 15,000	\$1,500,000	\$26,000,000		\$0	40	\$728,879
100	\$ 10,000	\$1,000,000	\$27,000,000	75	\$750,000	97	\$1,049,118
100	\$ 7,500	\$750,000	\$27,750,000		\$0	8	\$69,381
100	\$ 5,000	\$500,000	\$28,250,000		\$0	122	\$658,265
100	\$ 2,500	\$250,000	\$28,500,000		\$0	128	\$402,417
Numerous smaller Investments			\$1,500,000			22631	\$4,012,964
<b>700</b>		<b>\$30,000,000</b>		<b>200</b>	<b>\$19,250,000</b>	<b>23097</b>	<b>\$27,126,103</b>

## MERLE.CLARKSON

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**From:** CHERYL.HUNT  
**Sent:** January 15, 2024 7:41 AM  
**To:** CHERYL.HUNT; Alyson Conrad; josef.frank@rbc.com; roulston7285@gmail.com; pandlbuxton@rogers.com; Hugh McDonald (hugh@mcdonaldsimon.com); barbht70@gmail.com; Fritz Steigmeier; MELISSA.STEINBACH; rorr@orrinsurance.net; MERLE.CLARKSON  
**Subject:** Re: RBC Secure Email: RE: RE: GICs coming due  
**Attachments:** image010.png; image001.png; image002.png; image003.png; image004.png; image005.png; image011.png; image001.png; image002.png; image003.png; image004.png; image005.png; image013.png; Secondary GIC yield examples.pdf; SGH Upcoming maturities.pdf

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Good morning-

Due to inclement weather conditions, we are going to be safe and move our finance meeting to a zoom call.

Merle will add this link into our meeting invite.

If you have any trouble, please connect with Merle for support via email.

I look forward to our conversation at noon.

Keep warm and say safe.

Cheryl

Sent from my iPhone

On Jan 14, 2024, at 12:00 PM, CHERYL.HUNT <cheryl.hunt@hpha.ca> wrote:

Hello everyone,

Please see the below chain of email communication with RBC Dominion Securities.

We will want to discuss this on Monday at our Finance Meeting.

Keep warm,

Cheryl

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**From:** McKelvie, Dean <dean.mckelvie@rbc.com>

**Sent:** January 12, 2024 2:59 PM

**To:** CHERYL.HUNT <cheryl.hunt@hpha.ca>

**Cc:** Bryan, Robert <robert.bryan@rbc.com>; Scrimgeour, Darren <darren.scrimgeour@rbc.com>

**Subject:** RBC Secure Email: RE: RE: GICs coming due

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Cheryl

As per our earlier notes, we wanted to put some rates and thoughts to you and the investment committee for consideration for the upcoming maturities in the Stratford General Hospital Foundation (SGHF) account.

There is \$434,127 in GICs and a banker's note maturing before month's end. There is also \$241,199 in cash and a high interest savings fund in the account. That would give us a total of \$675,326 for possible reinvestment. (FYI the saving component within the account currently pays an interest rate of 4.55%). Please see the attached 'SGH Upcoming Maturities' file

You said that there were no anticipated cash needs from this account in the next six months. There is also another \$855,000 in GICs maturing in early July 2024.

Currently 1-year GIC rates are the highest, as rates are lower the longer the term to maturity. However, we feel that we certainly may be at 'peak' rates and there will be downward pressure on rates in time, and investing some of the available cash for 2, 3, 4 or 5 years may be sensible.

Below are the best current GIC rates for 1 – 5 years. These are the highest posted rates as of Friday January 12<sup>th</sup>.

As you know rates are subject to change. As well, we will take into consideration the CDIC limit of \$100,000 per issuer in the account, so we may not be able to invest at the highest posted rate.

The only way we would consider going beyond the \$100,000 CDIC limit is if we were considering a GIC with one of the Tier 1 issuers – i.e. 'Big Banks'

If we were to spread the available cash evenly across 1-5 year terms, the anticipated annual interest would be ~\$30,500 – if we could invest at the highest rate. This effectively would be a return rate of 4.516%. If the investments were concentrated into 1 & 2 year terms, the annual interest and effective rate would be higher. However, if we are at 'peak' rates, I anticipate that we will not be able to reinvest in 1 or 2 years at the rate levels we have today.

Another avenue to consider for some of the funds to reinvest in is the 'secondary GIC market' which we have wide-ranging access to as a full brokerage firm. These secondary GICs may be worth considering for investments of say less than 2 years. We can get higher yields on secondary GICs than on new issue GICs. I have attached an illustration of how the rates on secondary GICs compare to new issue rates. As an example, today there was a \$45,000 GIC available in the secondary market with a yield of 5.309% on an 11-month term. Comparatively the best 1-year GIC rate today was 5.03%

However, secondary GICs come in odd amounts with odd maturity dates. So, investing in secondary GICs would mean there would be a somewhat more erratic maturity schedule with varying amounts.

I know Rob and Darren had also spoken to Andrea and Melissa (...just before Andrea's retirement announcement) about consolidating the operating funds to RBC DS as there are "special" GIC offers from the Big 5 banks on 1 year GIC rates however, the minimums start at \$1MM. Rob and Darren offered to attend a Finance Committee meeting to update and share these ideas with your team and lead a discussion around short to medium term liquidity needs balanced against the highest investment rate options. Rob and Darren are copied on this email, so please do not hesitate to reach out to them directly regarding this.

Not sure what time your meeting is on Monday, but if anything needs clarification or if you have any questions, please be in touch.

Thank you,

Dean  
Dean McKelvie  
Associate Advisor | RBC Dominion Securities Inc. |  
T. (519) 271-4611 [dean.mckelvie@rbc.com](mailto:dean.mckelvie@rbc.com)  
[RBC Dominion Securities - Stratford](#)

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**From:** CHERYL.HUNT <[cheryl.hunt@hpha.ca](mailto:cheryl.hunt@hpha.ca)>  
**Sent:** Wednesday, January 10, 2024 1:00 PM  
**To:** McKelvie, Dean <[dean.mckelvie@rbc.com](mailto:dean.mckelvie@rbc.com)>  
**Cc:** Bryan, Robert <[robert.bryan@rbc.com](mailto:robert.bryan@rbc.com)>; Scrimgeour, Darren <[darren.scrimgeour@rbc.com](mailto:darren.scrimgeour@rbc.com)>  
**Subject:** RE: RBC Secure Email: RE: GICs coming due

[External]/[Externe]

Thanks for your quick reply, Dean.

Melissa and I have reviewed our financials and do not have cash needs at this time.  
Come the summer, this may be a different conversation.

I look forward to your communication by end of day Friday.

All the best,  
Cheryl

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**From:** McKelvie, Dean <[dean.mckelvie@rbc.com](mailto:dean.mckelvie@rbc.com)>  
**Sent:** January 10, 2024 12:57 PM  
**To:** CHERYL.HUNT <[cheryl.hunt@hpha.ca](mailto:cheryl.hunt@hpha.ca)>  
**Cc:** Bryan, Robert <[robert.bryan@rbc.com](mailto:robert.bryan@rbc.com)>; Scrimgeour, Darren <[darren.scrimgeour@rbc.com](mailto:darren.scrimgeour@rbc.com)>  
**Subject:** RBC Secure Email: RE: GICs coming due

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Cheryl  
Thank you for update as to when the Finance Committee meets.  
Rob, Darren and I have spoken about the upcoming GICs. Also, there is \$99,300 banker’s note in the account maturing on January 15<sup>th</sup>, and there is \$231,000 in a high interest savings component. We have discussed alternatives and options for the upcoming maturities and cash, and will get something to you by end of day Friday.

*Does the Foundation anticipate any cash needs from this account before early summer ??*  
The next batch of GICs matures in early July 2024.

We will be in touch, but please fee free to reach out if there is anything else.

Take care

Dean  
Dean McKelvie  
Associate Advisor | **RBC Dominion Securities Inc.** |  
T. (519) 271-4611 [dean.mckelvie@rbc.com](mailto:dean.mckelvie@rbc.com)  
[RBC Dominion Securities - Stratford](#)

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**From:** CHERYL.HUNT <[cheryl.hunt@hpha.ca](mailto:cheryl.hunt@hpha.ca)>  
**Sent:** Wednesday, January 10, 2024 12:44 PM  
**To:** McKelvie, Dean <[dean.mckelvie@rbc.com](mailto:dean.mckelvie@rbc.com)>  
**Subject:** FW: GICs coming due

[External]/[Externe]

Hello Dean,

Happy New Year!

I trust this message is finding you back into the swing of things after the holiday season.

According to our records, we have the following investments coming due in January and I would like to lean on you for your recommendation:

1.	1/23/2024	Cdn Western Trust	49,500	5.000%	Unrestricted
2.	1/23/2024	Effort Trust	95,000	5.030%	Unrestricted
3.	1/23/2024	HSBC Bank Canada	95,000	5.030%	Unrestricted
4.	1/23/2024	Montreal Trust CDA	95,000	5.010%	Unrestricted

We have a Finance Committee meeting on **Monday, January 15<sup>th</sup>** and I would like to pass a motion at this meeting based on your recommendation.

This will ensure you have board direction come the 23<sup>rd</sup>.

I look forward to your feedback and working closely together to support our hospital in 2024.

Warm regards,

**Cheryl Hunt, CVA | Executive Director** | (519) 272-8210 ext 2627 |  
[cheryl.hunt@hpha.ca](mailto:cheryl.hunt@hpha.ca) | [www.sghfoundation.org](http://www.sghfoundation.org)

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**From:** MELISSA.STEINBACH <[melissa.steinbach@hpha.ca](mailto:melissa.steinbach@hpha.ca)>  
**Sent:** January 9, 2024 9:42 AM  
**To:** CHERYL.HUNT <[cheryl.hunt@hpha.ca](mailto:cheryl.hunt@hpha.ca)>  
**Subject:** GICs coming due

Hi! Just wanted to make sure you saw this in your tasks.

1/23/2024	Cdn Western Trust	49,500	5.000%	Unrestricted
1/23/2024	Effort Trust	95,000	5.030%	Unrestricted
1/23/2024	HSBC Bank Canada	95,000	5.030%	Unrestricted
1/23/2024	Montreal Trust CDA	95,000	5.010%	Unrestricted

Dean McKelvie [dean.mckelvie@rbc.com](mailto:dean.mckelvie@rbc.com)

Thanks!

**Melissa Steinbach | Data & Finance Manager | (519) 272-8210 ext 2632 |**  
[melissa.steinbach@hpha.ca](mailto:melissa.steinbach@hpha.ca) | [www.sghfoundation.org](http://www.sghfoundation.org)

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**Wednesday, January 03,2024**

Maturity Date	Institution Name	Coupon %	Par Value	Annual Yield %	Price	Acc Int	Cost To Client
11/24/2026	BANK OF MONTREAL	5.1	\$4,700	<b>4.676</b>	\$106.92	\$268.00	\$5,025.00
12/08/2025	BANK OF MONTREAL	5.25	\$19,800	<b>4.842</b>	\$106.46	\$1,126.43	\$21,078.68
11/28/2025	VERSABANK	5.62	\$5,000	<b>4.854</b>	\$101.35	\$28.49	\$5,095.78
10/14/2025	CDN WESTERN BANK	5.85	\$5,000	<b>4.91</b>	\$101.54	\$67.32	\$5,144.22
09/02/2025	MONTREAL TRUST CDA	4.7	\$16,800	<b>4.962</b>	\$99.57	\$274.74	\$17,001.99
04/10/2025	EQUITABLE BANK	4.68	\$3,500	<b>5.14</b>	\$99.43	\$120.72	\$3,600.66
04/07/2025	HOME TRUST COMPANY	3.61	\$7,000	<b>5.144</b>	\$104.45	\$449.25	\$7,311.29
03/03/2025	EQUITABLE BANK	3.04	\$16,000	<b>5.187</b>	\$103.17	\$909.32	\$16,506.72
09/26/2024	HSBC BANK CANADA	4.75	\$15,000	<b>5.257</b>	\$105.70	\$916.98	\$15,855.60
09/16/2024	ROYAL BANK OF CANADA	5.5	\$8,000	<b>5.256</b>	\$100.11	\$133.81	\$8,142.29
08/19/2024	VERSABANK	5.71	\$5,000	<b>5.256</b>	\$100.21	\$109.51	\$5,119.81
08/15/2024	HOMEEQUITY BANK	2.34	\$30,772	<b>5.255</b>	\$108.79	\$3,290.23	\$33,475.94
07/29/2024	GENERAL BANK OF CDA	2.32	\$21,943	<b>5.255</b>	\$108.94	\$2,351.35	\$23,904.70
06/20/2024	ICICI BANK CANADA	2.3	\$10,000	<b>5.246</b>	\$109.44	\$1,088.88	\$10,943.50
06/17/2024	VERSABANK	5.19	\$6,200	<b>5.244</b>	\$99.91	\$178.96	\$6,373.38
06/17/2024	CDN WESTERN BANK	4.4	\$100,000	<b>5.244</b>	\$99.57	\$2,447.12	\$102,019.12
06/05/2024	EQUITABLE BANK	5.04	\$48,500	<b>5.238</b>	\$99.86	\$1,426.46	\$49,856.62
05/16/2024	HOMEEQUITY BANK	2.77	\$18,315	<b>5.226</b>	\$112.53	\$2,476.44	\$20,609.87
05/13/2024	CDN WESTERN BANK	2.75	\$16,000	<b>5.225</b>	\$112.47	\$2,151.04	\$17,995.04
04/23/2024	VERSABANK	2.37	\$15,000	<b>5.214</b>	\$99.13	\$249.34	\$15,119.29
04/05/2024	HOMEEQUITY BANK	2.75	\$60,000	<b>5.203</b>	\$99.37	\$1,238.63	\$60,857.63
03/08/2024	HOME TRUST COMPANY	4.98	\$35,000	<b>5.185</b>	\$99.93	\$1,442.15	\$36,416.95

**New Issue Rates**

**Wednesday, January 03,2024**

<u>Term</u>	<u>Annual</u>
1 year	5.01
2 years	4.56
3 years	4.41
4 years	4.30
5 years	4.16

**Friday, January 12,2024**

Maturity Date	Institution Name	Coupon %	Par Value	Annual Yield %	Price	Acc Int	Cost To Client
06/09/2025	HOMEEQUITY BANK	1.87	\$6,000	<b>5.104</b>	\$102.33	\$414.75	\$6,139.56
03/11/2025	HOME TRUST COMPANY	2.05	\$75,000	<b>5.212</b>	\$104.38	\$6,095.49	\$78,284.25
12/09/2024	EFFORT TRUST	5.25	\$45,000	<b>5.309</b>	\$99.93	\$245.96	\$45,212.21
07/15/2024	HOMEEQUITY BANK	2.49	\$8,000	<b>5.43</b>	\$110.14	\$937.86	\$8,811.44
05/06/2024	VERSABANK	2.92	\$25,000	<b>5.499</b>	\$113.60	\$3,620.39	\$28,399.00

**New Issue Rates**

**Friday, January 12,2024**

<u>Term</u>	<u>Annual</u>
1 year	5.03
2 years	4.59
3 years	4.43
4 years	4.33
5 years	4.20

<b>Maturity/Expiry Date</b>	<b>Instrument Description</b>	<b>Client File As</b>	<b>Quantity</b>	<b>Price</b>	<b>Cost</b>	<b>Market Value</b>
15-Jan-24	ROYAL BANK OF CANADA BANKERS ACCEPTANCE DUE 01/15/2024	STRATFORD GENERAL HOSPITAL FOUNDATION	100,000	99.6274	98,752.00	99,627.40
23-Jan-24	CDN WESTERN TRUST GIC - ANNUAL DUE 01/23/2024 5.00000%	STRATFORD GENERAL HOSPITAL FOUNDATION	49,500	100	49,500.00	49,500.00
23-Jan-24	MONTREAL TRUST CDA GIC - ANNUAL DUE 01/23/2024 5.01000%	STRATFORD GENERAL HOSPITAL FOUNDATION	95,000	100	95,000.00	95,000.00
23-Jan-24	HSBC BANK CANADA GIC - ANNUAL DUE 01/23/2024 5.03000%	STRATFORD GENERAL HOSPITAL FOUNDATION	95,000	100	95,000.00	95,000.00
23-Jan-24	EFFORT TRUST GIC - ANNUAL DUE 01/23/2024 5.03000%	STRATFORD GENERAL HOSPITAL FOUNDATION	95,000	100	95,000.00	95,000.00
<b>Sub Total</b>						<b>\$ 434,127.40</b>
<b>Cash</b>						<b>\$ 10,052.00</b>
<b>HISA</b>						<b>\$ 231,147.00</b>
<b>Sub Total</b>						<b>\$ 241,199.00</b>
<b>Total</b>						<b>\$ 675,326.40</b>