



**Grimsby Downtown Business Improvement Area (BIA)**

**Meeting date: October 9, 2024**

**Meeting time: 9 AM**

**Meeting Place: Teddy's Sports Bar, 30 Main Street West, Grimsby**

**Board members:** Mayor Jordan, Councillor Davoli, Mark Wood, Simon Duong, Christine Kempf, Daniel Vandersteen, Chris Mindorff, Ben Burns, Lisa Sproston

**Staff:** Amanda MacDonald – Executive Director of the Grimsby Downtown BIA, Katie Viccica – Deputy Clerk

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1. **Call the Meeting to Order**
2. **Approval of the Agenda (Additions/Deletions)**
3. **Declarations of Interest**
4. **Business Arising from the Minutes**
5. **Approval of the Minutes (Attachment)**
  - a. **Grimsby Downtown BIA Meeting Minutes – September 11, 2024**
6. **Chair's Report – Verbal Update**
7. **BIA Financials**
  - a. **2025 Budget Process Update**
  - b. **Financial Transition Update (Attachments)**
8. **Events**
  - a. **Halloween Update**
  - b. **Ladies Night Update**
  - c. **Christmas Passport (Attachment)**
  - d. **Santa Claus Parade**

**9. Closed Session**

**a. RFQ for Downtown Greenery**

Section 239 (2)(k) of the Municipal Act states a meeting is held for the purpose of a position, plan, procedure, criteria, or instruction to be applied to any negotiations carried on or to be carried on by or on behalf of the municipality or local board.

**b. RFQ For Social Media Content**

Section 239 (2)(k) of the Municipal Act states a meeting is held for the purpose of a position, plan, procedure, criteria, or instruction to be applied to any negotiations carried on or to be carried on by or on behalf of the municipality or local board.

**10. Old Business**

**a. HR Policy Update**

**b. Construction Task Force (Attachment)**

**c. Survey Update**

**11. New Business**

**12. Adjournment**



**Grimsby Downtown Business Improvement Area (BIA)**

**Meeting date: September 11, 2024**

**Meeting time: 9 AM**

**Meeting Place: Teddy's Sports Bar, 30 Main Street West, Grimsby**

**Board members:** Councillor Davoli, Mark Wood (entered 9:25), Simon Duong, Christine Kempf (left at 9:55), Chris Mindorff, Ben Burns, Lisa Sproston (left at 10:00)

**Absent:** Daniel Vandersteen

**Staff:** Amanda MacDonald – Executive Director of the Grimsby Downtown BIA, Katie Viccica – Deputy Clerk

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**1. Call the Meeting to Order**

The meeting was called to order at 9:08 a.m.

**2. Approval of the Agenda (Additions/Deletions)**

There was an addition to the agenda to allow Tim DeLong to speak on the opening of Trail Ridge Montessori School. Under New Business, Councillor Davoli noted intent to share information on an event. The agenda was approved as amended.

BIA-24-077

**Moved by:** Member Burns  
**Seconded by:** Member Sproston

Resolved that the September 11, 2024 BIA agenda be approved, as amended.

**CARRIED**

**3. Declarations of Interest**

There were no disclosures of pecuniary or non-pecuniary interest.

#### **4. Business Arising from the Minutes**

There was no business arising from the previous minutes.

#### **5. Approval of the Minutes (Attachments)**

BIA-24-078

**Moved by:** Member Burns

**Seconded by:** Member Kempf

Resolved that the following minutes be approved:

- BIA minutes of August 14, 2024
- Special BIA minutes of August 29, 2024
- Special BIA minutes of September 6, 2024

**CARRIED**

#### **6. Delegations / Presentations**

- a. Tim DeLong of Trail Ridge Montessori announced the school is hosting an open house on Saturday, September 14 from 10-12; all are welcome to attend. The Mayor will be doing a ribbon cutting.
- b. Harley Valentine spoke to the Balsam Market Square design concept. This concept will be presented to Council and a public open house will be held on October 4, 2024 from 6-7 p.m. at Carnegie Hall.

BIA-24-079

**Moved by:** Member Mindorff

**Seconded by:** Member Kempf

Resolved that the delegations from Tim DeLong and Harley Valentine be received.

**CARRIED**

#### **7. Chair's Report – Verbal Update**

The Chair announced the Century Condos construction has started on schedule, and the public notice has been circulated. The Chair plans to communicate with

the Region, the Town, and DeSantis Homes to bring construction updates back to the BIA every 2-3 months.

For the BIA's October meeting, the goal is to create a Pre-Construction Committee to investigate how the BIA reserve can be used to support downtown businesses during construction.

The Board discussed Events prior to BIA Financials.

## **8. Events**

Member Kempf provided an overview of the events listed on the agenda.

- a. Canada Day** – The Chair will gather information on Canada Day in Centennial Park.
- b. Halloween** – There will be candy provided to businesses on October 26<sup>th</sup> so children can go trick-or-treating downtown, as well as a costume contest in the alleyway.
- c. Christmas** – There will be a passport program where patrons will be entered into a draw if they spend a minimum of \$30 and visit 6 businesses. A Day With Santa and other Christmas activities will also be happening in the alleyway.

## **9. BIA Financials – Member Vandersteen**

Member Vandersteen was absent. The Executive Director announced the following information on financials:

- The Board has met all requirements for the financial transition with the exception of the financial policies.
- A budget and audit timeline were created to align with the Town's budget process. There is also a budget survey for BIA feedback.
- Budget presentation will be at the October meeting for approval
- The Board is working to schedule AGMs in November of each calendar year starting in 2025.
- The 2023 financial statements will be circulated and included on the BIA's website.

## **10. Christmas Décor**

### **a. Draft Decorating Guidelines and Application (Attachment)**

The Chair provided updates on Christmas decorations:

- The company the Board previously worked with for décor no longer exists
- Decorations will look different this year due to the high cost of lighting

- Instead, the goal is to have live greenery, business decorating contests, and banners.
- Meeting with Town staff to discuss investing in assets for 2025 and what funding will look like.

## 11. Marketing – Chair & Member Vandersteen

The Chair advised the membership to reach out to Member Burns for any business exposure on social media. The goal is to promote businesses through social media videos.

The Board discussed the remaining items on the agenda prior to moving into closed session.

## 12. Old Business

- a. **HR Policy and Procedures** – There was no discussion on the HR Policy.

## 13. New Business

- a. **Construction & Task Force** – Update occurred under the Chair’s Report.
- b. **Membership Guide** – The Executive Director develop a membership guide as a directory for all businesses.
- c. **Councillor Davoli** – The International Plowing Match is coming to the West Niagara Fairgrounds from September 16-20, 2025, with opportunities for economic development in Grimsby.
- d. **Vacancies downtown** – The Executive Director will reach out to the Town’s Economic Development Officer for updates.
- e. **Councillor Davoli** – requested the Executive Director provide an update on time spent working on BIA business for the next meeting.

## 14. Closed Session

BIA-24-080

**Moved by:** Member Burns  
**Seconded by:** Member Mindorff

Resolved that the Grimsby Downtown BIA meet in closed session under Section 239 (2)(k) of the Municipal Act, where a closed meeting is held for the purpose of a position, plan, procedure, criteria, or instruction to be applied to any negotiations carried on or to be carried on by or on behalf of the municipality or local board.

**CARRIED**

## 15. Open Session

BIA-24-081

**Moved by:** Councillor Davoli

**Seconded by:** Member Duong

Resolved that the direction provided in closed session regarding the RFQ for downtown greenery be approved.

**CARRIED**

Due to time constraints, the Board deferred the remaining items on the closed agenda.

CBIA-24-082

**Moved by:** Member Burns

**Seconded by:** Member Mindorff

Resolved that the RFQ for Social Media Content and the closed minutes be deferred to the next BIA meeting.

**CARRIED**

## 16. Adjournment

The meeting adjourned at 10:39 a.m.



## Grimsby Downtown BIA Investment and Reserve Policy Financial Policy 001

### **1. Purpose**

The primary purpose of this Investment Policy is to establish a clear, prudent framework for managing the financial assets of Grimsby Downtown BIA (GDBIA). This framework aims to safeguard the organization's financial assets, ensure sufficient liquidity to meet both planned and unforeseen expenditures, and generate a reasonable return on investments. It recognizes the importance of fiscal responsibility and the need for careful stewardship of funds to support the BIA's mission and long-term viability.

### **2. Scope**

This policy applies universally to all funds, accounts, and investment activities directly managed or overseen by GDBIA. It encompasses all current and future financial assets, ensuring a consistent approach to investment management across the organization. This broad applicability ensures a unified strategy for asset management, risk mitigation, and financial planning.

### **3. Objectives**

The investment objectives of GDBIA are multi-faceted:

- **Capital Preservation:** The primary concern is the safety of the principal. Investments are chosen to minimize the risk of loss, recognizing the importance of maintaining the value of the GDBIA's financial assets over time.
- **Liquidity:** The GDBIA maintains a liquidity strategy that ensures operational funds are readily available. This includes detailed cash flow forecasting to anticipate funding needs and maintain a liquidity reserve supporting six months of operating expenses, which will be created and maintained by the Treasurer and Executive Director.
- **Return on Investment:** While minimizing risk, the GDBIA seeks to optimize returns on its investments. This involves a balanced approach, considering the interest income and capital gains against potential market fluctuations and inflation impacts.

### **4. Investment Types**

In accordance with Ontario's legal and regulatory framework, including but not limited to *O. Reg. 438/97: ELIGIBLE INVESTMENTS, RELATED FINANCIAL AGREEMENTS AND PRUDENT INVESTMENT*, GDBIA is committed to investing its funds responsibly and prudently. The



following investment types are selected based on their ability to meet the BIA's objectives of safety, liquidity, and a reasonable return, within the constraints of Ontario's legal framework:

- **Bank Deposits:** Including high-interest savings accounts and Guaranteed Investment Certificates (GICs) held with Canadian financial institutions insured by the Canada Deposit Insurance Corporation (CDIC) or equivalent provincial insurance schemes. These instruments offer secure, low-risk investment opportunities with predictable returns. A maximum of 50% of the total portfolio may be allocated to GICs and similar insured deposits.
- **Provincial and Federal Government Securities:** Investments in bonds, treasury bills, and other securities issued or guaranteed by the Government of Canada or the Province of Ontario. These are considered low-risk and are suitable for preserving capital and ensuring liquidity. A maximum of 40% of the portfolio may be invested in government securities.
- **Municipal & Government Bonds:** Bonds issued by other municipalities within Ontario, subject to due diligence to assess risk and return. These investments can offer competitive returns while supporting municipal projects and infrastructure within the province.
- **Canadian Corporate Bonds:** High-quality corporate bonds issued by corporations with a strong credit rating (minimum 'A' rating). These investments offer higher yields than government securities, with a moderate increase in risk. The selection of corporate bonds will prioritize companies with stable financial histories and strong business models. A maximum of 25% of the portfolio may be allocated to municipal bonds.

As capital preservation and liquidity are the primary objectives, the investment portfolio shall be predominantly allocated to secure, low-risk instruments, such as GICs and government bonds. Investments in corporate bonds and equities will be limited and utilized selectively to enhance yield, ensuring that safety and risk mitigation remain a priority. All investment decisions will adhere to the principles of risk management, diversification, and liquidity. Additionally, the GDBIA will consult with legal and financial advisors to ensure that all investments comply with the latest provincial regulations and align with the organization's financial goals and ethical standards.

## **5. Risk Management**

Effective risk management is central to the GDBIA's investment strategy. This involves diversifying investments to spread risk and conducting thorough due diligence before committing funds. Investments are continuously monitored for changes in risk profile, and adjustments are made as necessary to protect the GDBIA's financial assets.

## **6. Performance Review and Reporting**

If any investments are held, the Treasurer, in collaboration with the Finance and Audit Committee, will conduct rigorous quarterly reviews of the investment portfolio and prepare a quarterly variance report. This report will be included in the regular board reports presented to the Town and submitted as part of the Town's quarterly financial reporting to

the Finance Committee, ensuring transparency and alignment with broader financial oversight practices. The investments will be reviewed annually by the auditor and included in the financials. These reviews assess each investment's performance against benchmarks and the portfolio's alignment with the GDBIA's strategic financial goals. Annual reports are comprehensive, providing the Board with a detailed analysis of performance, including comparisons to benchmarks, an evaluation of the portfolio's risk posture, and recommendations for adjustments to the investment strategy.

## **7. Reserve Funds and Expenditure Approval**

Maintaining a reserve fund equivalent to six months of operating expenses is a cornerstone of the GDBIA's financial stability strategy. This reserve ensures that the GDBIA can weather financial downturns, unexpected expenses, or revenue shortfalls without compromising its operational integrity. Withdrawals from this reserve require careful consideration and a two-thirds majority vote from the Board, reflecting the fund's significance to the GDBIA's financial health.

## **8. Policy Review and Amendments**

The investment policy is a living document, subject to annual reviews to ensure it remains relevant and effective in meeting the GDBIA's financial objectives. The review process is thorough, considering changes in financial markets, regulatory environments, and the GDBIA's own financial situation and goals. Amendments proposed by the Board or the Treasurer and/or a Finance and Audit Committee are deliberated carefully, with a focus on maintaining or enhancing the policy's effectiveness in governing the GDBIA's investment activities.

## **9. Ethical Considerations**

Investments are made with a keen awareness of the GDBIA's role in the community and its responsibility to act ethically and responsibly. This includes avoiding investments. This includes investing in industries or companies that conflict with the GDBIA's values or could harm its reputation. Additionally, the GDBIA is committed to transparency in its investment activities, providing stakeholders with confidence in how financial resources are managed.

## **10. Investment Advisor Role**

When external investment advisors are engaged, they are selected based on stringent criteria, including their experience, performance history, understanding of not-for-profit financial management, and their approach to risk management. Advisors are expected to work closely with the Treasurer and/or a Finance and Audit Committee, providing insights and recommendations that align with the GDBIA's investment policy and financial objectives. Their performance is reviewed annually, ensuring they continue to meet the GDBIA's needs.

## **11. Conflict of Interest Policy**

A robust conflict of interest policy ensures that all investment decisions are made in the best interest of the GDBIA. Board members and the investment committee are required to

disclose any financial interests or relationships that could influence their decision-making. This policy fosters an environment of trust and integrity, ensuring that investment activities are conducted transparently and ethically.

**12. Investment Horizon**

The GDBIA’s investments are managed with a clear understanding of the organization’s short-term and long-term financial needs. Short-term investments are selected to ensure liquidity, while longer-term investments are chosen for their potential to generate higher returns. This stratified approach allows the GDBIA to meet its immediate financial obligations while also supporting its long-term financial goals.

**13. Liquidity Requirements**

In addition to maintaining a reserve fund, the GDBIA’s overall investment strategy prioritizes liquidity to ensure that funds are available when needed. This involves careful planning to match investment maturities with anticipated cash flow needs, minimizing the need to liquidate investments under unfavorable market conditions.

**14. Sustainability and Social Responsibility**

The GDBIA’s investment activities are guided by a commitment to sustainability and social responsibility. This includes considering the environmental, social, and governance (ESG) impacts of investment choices, supporting investments that contribute positively to society and the environment while providing financial returns.

**15. Legal and Regulatory Compliance**

All investment activities are conducted in strict compliance with applicable laws and regulations. This includes adhering to financial reporting standards, regulatory requirements, and any other legal obligations related to investment activities. Regular training and updates on legal and regulatory changes are provided to those involved in investment management.

**16. Amendment Process**

The process for amending the investment policy is designed to be inclusive and rigorous. Proposed amendments can originate from any Board member or from the Treasurer and/or a Finance and Audit Committee, but they must undergo thorough review and discussion before being adopted. This ensures that any changes to the policy are made thoughtfully, with a clear understanding of their implications for the GDBIA’s investment strategy and financial health. 50% +1 vote of the board is required to change any details of this policy.

<b>Revision #</b>	<b>Description of Changes</b>	<b>Date Created</b>	<b>Date Revised</b>	<b>Reviewed By:</b>	<b>Approved By:</b>
<b>001</b>	Creation of Document	April 2024	N/A	Executive Team	Pending
<b>002</b>	Approval of Board	April 2024	N/A	Board of Management	Approved



## Grimsby Downtown BIA Financial Controls and Procurement Financial Policy 002

### **1. Introduction**

The Grimsby Downtown Business Improvement Area (GDBIA) embraces a strategic approach to financial controls, purchasing and procurement, underpinned by a commitment to ethical practices, fiscal responsibility, and environmental stewardship. This comprehensive policy serves as the cornerstone of our procurement activities, guiding the acquisition of goods and services in a manner that aligns with the GDBIA's mission to promote a vibrant and sustainable community.

### **2. Scope**

This policy applies to all GDBIA operations, encompassing all committees and the Board, to ensure a unified approach to financial controls and procurement. It covers events, communications, and marketing operations, along with acquisition and leasing, including construction, consultancy, and professional services, providing a standardized process that ensures consistency and fairness.

### **3. Roles and Responsibilities**

Separating duties and creating comprehensive financial policies are essential to maintain integrity and efficiency in GDBIA's financial operations. Below is an outline of these roles and responsibilities under GDBIA's control of finances.

#### *Board of Management Responsibilities:*

1. **Oversight and Governance:** The Board will provide strategic oversight and governance of GDBIA's financial management practices. This includes approving annual budgets, significant expenditures, and financial strategies that align with the GDBIA's objectives.
2. **Policy Development:** The Board will be responsible for developing and approving financial policies that define procedures for budgeting, expenditures, financial reporting, and audits. These policies will ensure compliance with relevant laws and promote best practices in financial management.
3. **Financial Review and Approval:** The Board will review and approve monthly financial reports the Treasurer presents, ensuring they reflect accurate and transparent accounting of GDBIA's finances. The Board will also approve

significant financial decisions and contracts based on recommendations from the Executive Director and Treasurer.

4. **Audit Oversight:** While the Town will conduct the annual audit, the Board will review and respond to audit findings, ensuring that any recommendations are implemented to strengthen financial controls and reporting.

### *Executive Roles*

#### 1. Executive Director:

- a. **Signing Authority:** Along with the Executive, the Executive Director will have signing authority for financial transactions, ensuring checks and balances in the expenditure process.
- b. **Operational Purchases:** Responsible for making all operational purchases within the budgetary guidelines approved by the Board.
- c. **Document Management:** Gathering necessary documents, obtaining required signatures, and ensuring all financial transactions are appropriately documented and recorded.
- d. **Expense Recording:** Overseeing the recording of expenses to ensure they are accurately reflected in the GDBIA's financial records.

#### 2. Treasurer:

- a. **Monthly Financial Reports:** Presenting detailed monthly financial reports to the Board, offering insights into the GDBIA's financial health, and ensuring transparency.
- b. **System Access:** Receiving full access to all financial systems and records to perform comprehensive oversight and reporting duties.
- c. **Liaison with Bookkeeper:** Working closely with the bookkeeper to ensure that financial records are accurately maintained and that reports are prepared in a timely manner.

#### 3. Executives:

- a. **Strategic Financial Oversight:** Provide strategic oversight of the GDBIA's financial health, working closely with the Treasurer and Executive Director to ensure that financial strategies align with the GDBIA's objectives and community commitments.
- b. **Policy Development and Approval:** Lead the development and review of financial policies and procedures to ensure they meet regulatory requirements and best practices in financial management.
- c. **Oversee the approval process of these policies at the Board level,** ensuring they provide a robust framework for financial operations and risk management.
- d. **Financial Planning and Budgeting:** Collaborate in the annual budgeting process, ensuring that the GDBIA's financial resources are allocated efficiently and effectively to support its strategic goals. Approve yearly

budgets and significant financial expenditures, ensuring they align with the GDBIA's mission and financial capabilities.

e. **Financial Reporting and Analysis:** Review and analyze monthly financial reports presented by the Treasurer, providing insights and recommendations to the Board for financial optimization and risk mitigation. Ensure the transparency and accuracy of financial reporting to the Board and stakeholders, maintaining confidence in the GDBIA's financial management.

f. **Audit and Compliance:** Oversee the annual audit process, working with external auditors and the Town to ensure a comprehensive and compliant audit. Ensure audit findings and recommendations are addressed promptly and effectively to strengthen financial controls and compliance.

g. **Signing Authority:** Serve as one of the vital signing authorities for the GDBIA, alongside the Executive Director, to ensure checks and balances in financial transactions and expenditures.

h. **Risk Management:** Led efforts in identifying, assessing, and mitigating financial risks to the GDBIA, ensuring that risk management strategies were integrated into financial policies and procedures.

i. **Liaison with External Stakeholders:** Act as a critical financial representative of the GDBIA in interactions with external stakeholders, including the Town, auditors, and financial institutions, ensuring that the GDBIA's financial interests are represented and protected.

j. **Capacity Building:** Support the development and training of the Board, Executive Director, and staff on financial management best practices to build organizational capacity in financial oversight and governance.

### *Bookkeeper*

1. **Complex Transactions:** Booking complex financial items that require specialized accounting knowledge.
2. **Expense Review:** Checking and reviewing all recorded expenses on a monthly basis to ensure accuracy and compliance with financial policies.
3. **Reporting:** Creating detailed financial reports for the Treasurer and the Board, facilitating informed decision-making.

### *Town's Role*

1. **Annual Audit:** Conduct a yearly audit of GDBIA's finances to ensure compliance with accounting standards and financial regulations. The audit and financial statements are the responsibility of the GDBIA, and the BIA is required to use the Town-appointed auditor for this process.
2. **Budget Approval:** While the GDBIA will have autonomy over its financial management, the Town's annual budget approval can provide an additional layer of oversight and accountability.

#### **4. Proposed Approval of Financial Transactions**

Signing authority: Two levels of approval are recommended for financial transactions to ensure that the Grimsby Downtown Improvement Area office can function effectively and that the board has adequate financial control.

- Level 1: Approval by two of the Executive Officers of the Board of Management or Executive Director of the Board
- Level 2: Approval by the Board of Management

Description:

##### *Level 1 Approval*

The Executive Director or Executive of the Grimsby Downtown Improvement Area can make a financial transaction within the annual budget without prior consultation with, or approval by, the Board of Management provided that:

The purchase was included in the approved budget and did not result in an overage in the budget item. All items were reported in the financial statements at the following board meeting.

##### *Level 2 Approval*

The Executive Director of Grimsby Downtown Improvement Area can make a financial transaction over the annual budget only at the direction of the Board and provided that:

The purchase has been approved by motion at a Board of Management meeting after a Finance and Audit recommendation. The approval is documented in the Minutes of the Meeting, the purchase is confirmed to the Board of Management at its next meeting following the completion of the transaction, or the expense is fixed and pre-approved, such as in the instance of monthly rent. The Board cannot go into debt without Town approval.

All cheques, financial invoices, receipts, and contracts must be signed by two (2) Officers of the Board of Management or one (1) Officer and the Executive Director, as approved by the Board at a meeting for that purpose. Up to four (4) members may be authorized to sign cheques, including a fifth, the Executive Director.

The officers of the Board are the (4) members designated as the signors for the Board of Management. Note: If any purchase at Level 1 or Level 2 has yet to be previously approved in the annual budget, or if it will result in a budget overrun, the Board must authorize before such a purchase.

## **5. RFP Procurement Method**

The Request for Proposal (RFP) process is a strategic procurement method utilized by the Grimsby Downtown Improvement Area (GDBIA) for complex acquisitions where specific solutions are not predetermined. It begins with need identification and obtaining necessary approvals.

The RFP document detailing scope, specifications, and evaluation criteria is developed and publicly posted to ensure wide visibility. The process includes a submission period, followed by a thorough evaluation of proposals against established criteria by the Executive Director, Executive, or an expert committee. This may involve shortlisting, presentations, and negotiations with preferred suppliers to finalize terms. The contract is awarded to the supplier offering the best value and alignment with GDBIA's objectives. The final recommendation for the chosen supplier is presented to the GDBIA board. Approval of items outside the abovementioned financial expenditures requires a motion passed with a majority of 50% + 1 of the board members voting in favour. Service contracts lasting longer than six months require a motion passed with a majority of 50% + 1 of the board members voting in favour. Implementation is executed by the Executive Director and monitored closely for compliance and performance, concluding with a review to assess outcomes and supplier performance.

## **6. GDBIA Informal Quote Process and Invitational Competition Procedures**

*Informal Quote Process for Purchases from \$1,500 to \$5,000 (Excluding Taxes):* For procurement activities where the total value is between \$1,500 and \$5,000, exclusive of taxes, the Grimsby Business Improvement Area (GDBIA) utilizes an informal quote process to ensure competitive pricing and value. This process is overseen by authorized GDBIA directors who may delegate employees to manage the procurement. The procedure involves:

- **Quotation Solicitation:** At least three (3) written quotations are to be obtained from potential suppliers, ensuring a competitive selection process.
- **Analysis and Tabulation:** The Executive Director will thoroughly analyze and tabulate the quotations received, ensuring that all factors are considered beyond just the price.
- **Evaluation:** Quotations will be evaluated based on the price and any other criteria specified within the Solicitation Document. This structured approach aims to identify the supplier that best meets GDBIA's needs in accordance with established procurement procedures and policy guidelines.

### *Invitational Competition and Open Bids for Purchases from \$5,001 + (Excluding Taxes)*

For purchases exceeding \$5,001 + GDBIA employs an Invitational Competition method, directed by the Chair and Board in collaboration with the Executive Director. This method entails:



- **Supplier Selection:** A group of at least three suppliers is invited to participate, ensuring a focused and competitive bidding environment.
- **Solicitation Document Issuance:** The selected suppliers are issued a detailed Solicitation Document outlining GDBIA's requirements, evaluation criteria, and submission instructions.
- **Option for Open Competition:** In instances where broader market engagement could be more advantageous, the Executive Manager, after consultation with the Treasurer, may opt for an Open Competition as an alternative to the Invitational Competition. This decision is made with GDBIA's best interest, aiming to enhance competition and potentially uncover more favourable terms or innovative solutions.

These processes are designed to maintain the GDBIA's commitment to fairness and transparency and to obtain the best possible value for its investments while ensuring adherence to procurement standards and policies.

For purchases exceeding \$50,000, GDBIA will adhere to the Town's Procurement Policy. This will include working with the Town's Procurement Manager to post opportunities on Bids and Tenders, utilizing the Town's Contract format, and ensuring compliance with the appropriate procurement protocols. These processes are designed to maintain GDBIA's commitment to fairness, transparency, and obtaining the best possible value for its investments, while ensuring adherence to procurement standards and policies.

## **7. Emergency Purchases & Non- Competitive Purchases**

In situations where immediate action is required to prevent or address emergencies that may affect the Grimsby Business Improvement Area (GDBIA) operations or public safety, emergency purchases become necessary. Situations may also arise where a non-competitive procurement is necessary. All emergency and non-competitive purchases must be reported at the next scheduled Board meeting. These protocols ensure rapid response while maintaining accountability and compliance with GDBIA's procurement policies.

1. **Authorization and Reporting of Emergency Purchases**
  - a. **Immediate Authorization:** Emergency purchases are authorized as per two approvals of the Executive Committee. This ensures that necessary actions can be taken swiftly to mitigate the emergency.
  - b. **Post-Purchase Reporting:** All emergency purchases must be reported to the GDBIA Treasurer by the next business day. This report should detail the nature of the emergency, the purchases made, and the rationale for the chosen suppliers.
2. **Contract Execution for Emergency Purchases**
  - a. **Contract Signing:** Contracts necessary to carry out emergency purchases shall be executed by the Executive Director with approval from two Executive Board members. This ensures that even in emergencies, contractual agreements are made with proper authorization.

- b. Expedited Procedures: To facilitate quick response, GDBIA employs expedited procedures for contract execution during emergencies while still adhering to principles of accountability and transparency.
3. Procurement During Emergencies
  - a. Treasurer's Consent: For the acquisition of required deliverables during an emergency where normal procurement procedures cannot be followed, the Treasurer, alongside another Executive member, must give explicit consent for the contract award. This consent is based on a quick but thorough assessment of the situation and the procurement necessity.
  - b. Director's Role: As promptly as possible under the circumstances, the relevant Director must begin the process of identifying and approving the emergency procurement, ensuring that:
    - i. The procurement is essential for the immediate resolution of the emergency.
    - ii. The chosen solution or supplier is the most efficient and practical option available under the circumstances.
    - iii. Documentation and Review: Despite the urgency, all emergency procurements must be adequately documented, including the nature of the emergency, the decision-making process, and the outcomes. This documentation will be reviewed post-emergency to assess the response's effectiveness and identify lessons for improving future emergency responses.

## **8. Exempt purchases**

There are certain types of purchases and expenditures that are exempt from the GDBIA's procurement policy. These exemptions ensure operational efficiency and allow for specialized services that may not fit within the competitive bidding framework. Examples of exempt purchases include, but are not limited to:

- Utility Payments: Costs related to electricity, water, gas, and other utilities necessary for the functioning of GDBIA operations.
- Training and Education: Fees for courses, workshops, seminars, certifications, and professional development for staff and board members.
- Legal Services: Professional fees for legal counsel and representation in matters concerning GDBIA's operations.
- Insurance: Costs related to maintaining insurance policies for GDBIA activities and assets.
- Memberships and Subscriptions: Fees for membership in professional associations or subscriptions are necessary for the functioning of GDBIA.
- Emergency Purchases: Goods or services required in an emergency where delaying the purchase would cause significant harm or pose a risk to health and safety.

These exemptions are modelled on the Town's Bylaw for procurement exemptions and ensure that GDBIA can operate effectively without undue delay for these specific types of purchases.

### **9. Disposal of Surplus Assets**

When GDBIA assets are no longer required, obsolete, or have reached the end of their useful life, the disposal process must be conducted in a manner that ensures fairness and transparency and avoids any perception of bias. The following steps will be followed for asset disposal:

- **Assessment of Value:** Prior to disposal, assets will be assessed for their current value, either by an internal appraisal or, when necessary, by an independent third party.
- **Disposal Methods:** The GDBIA may use various disposal methods, including public auction, trade-in, recycling, donation to a non-profit organization, or sale to the public. The method of disposal will be selected based on the nature of the asset and its current value.
- **Prohibition on Disposal to Decision-Makers:** To avoid any real or perceived conflict of interest or bias, the disposal of GDBIA assets is prohibited to any board members, employees, or any individuals directly involved in the decision-making process regarding the asset's disposal. This ensures transparency and fairness in the disposal process.

Documentation and Financial Recording:

- All disposal decisions must be documented, including the method of disposal, the value of the asset, and the rationale for the chosen disposal method. These records must be retained for audit purposes and public transparency.

Financially, the disposal of an asset must be recorded as follows:

- **Sale of Assets:** Any revenue generated from the sale of assets must be recorded as income in GDBIA's financial statements under the appropriate income category.
- **Write-Offs:** If the asset is disposed of without generating income (e.g., donation, recycling, or scrapping), its net book value (purchase price minus accumulated depreciation) must be written off and recorded as an expense in the financial statements.
- **Adjusting Asset Records:** Upon disposal, the asset must be removed from the GDBIA's fixed asset register. This includes updating the register to reflect the disposal, noting the asset's disposal date, disposal method, and any financial impact (sale proceeds or write-off).

By adhering to these guidelines, GDBIA ensures that asset disposal is conducted ethically, in the best interest of the organization, and appropriately recorded in the financial records to maintain accurate and transparent financial reporting.

## **10. Expense Reimbursement:**

GDBIA is committed to reimbursing reasonable and necessary expenses incurred by board members, employees, or volunteers while conducting GDBIA business. The following guidelines outline the process and requirements for expense reimbursement:

### Eligible Expenses:

Expenses that are eligible for reimbursement include, but are not limited to:

- Travel expenses (e.g., mileage, parking, public transportation fares) related to GDBIA business.
- Meals, where business meetings or travel are required and approved in advance.
- Accommodation for out-of-town business travel, if pre-approved.
- Supplies or materials purchased for GDBIA events or operations, with prior approval.
- Registration fees for conferences, seminars, or training directly related to GDBIA activities, with pre-authorization.

### Ineligible Expenses:

- Personal expenses, such as entertainment, alcohol, or items for personal use, will not be reimbursed. Additionally, any expenses not directly related to GDBIA business will be ineligible.

### Approval Process:

- Prior approval from the Executive Director or Chair is required for any expenses above \$100.
- Reimbursement requests must be submitted within 30 days of incurring the expense.
- Reimbursement requests from the Executive Director must be submitted to the Chair for approval.
- All reimbursement requests must include original receipts or other acceptable proof of payment. Receipts should detail the date, amount, and description of the expense.

Requests that exceed budget limits will require approval from the Board and must follow the Level 2 approval procedures outlined in GDBIA's financial policies. This ensures that any expenditure beyond the budgeted amount is carefully reviewed and authorized by the appropriate level of governance.

### Submission Procedure:

- Expense reimbursement requests must be submitted using the GDBIA Expense Reimbursement Form (see attached sample form below). The form should be fully completed, with attached receipts and a clear explanation of the nature of the expense and its relevance to GDBIA activities. The form must be submitted to the Executive Director for review and approval, except for the Executive Director's own reimbursements, which must be submitted to the Chair.

Reimbursement Timeline:

- Approved reimbursement claims will be processed and paid within 30 days of submission. Payments will be made by direct deposit or cheque, as per the individual's preference.

Non-Compliance:

- Failure to comply with these guidelines or submitting fraudulent reimbursement claims may result in disciplinary action, including potential suspension of reimbursement privileges or other actions as deemed appropriate by the Board.

## **11. Credit Card Use**

GDBIA may issue credit cards to authorized staff members or board members for the purpose of making official purchases on behalf of the organization. The following guidelines ensure responsible and transparent use of GDBIA credit cards:

Authorized Users:

- Credit cards will only be issued to employees or board members who have been delegated signing authority. The number of credit cards issued will be kept to a minimum and limited to essential personnel.

Permissible Use, includes but is not limited to:

GDBIA credit cards are to be used strictly for legitimate business-related purchases, such as:

- Travel expenses (e.g., airfare, hotel, transportation) when conducting official GDBIA business.
- Office supplies, materials, and equipment necessary for day-to-day operations.
- Event-related expenses or other pre-approved expenditures directly related to GDBIA activities.
- Online purchases of software, tools, or services required for GDBIA's functioning.

Prohibited Use:

The GDBIA credit card may not be used for:

- Personal expenses or purchases.
- Cash advances.
- Any expenses that fall outside of the approved budget without prior approval from the Board or Chair.
- Any expenses unrelated to GDBIA business or violating GDBIA's financial policies.

**Receipt and Documentation Requirements:** All credit card purchases must be supported by original receipts and detailed explanations of the business purpose of the expenditure. The authorized user must submit receipts within five (5) business days of the transaction and complete the necessary expense documentation.

**Monthly Statements and Reconciliation:** The bookkeeper records and reconciles monthly credit card statements, which are then reviewed by the Executive Director and Treasurer to ensure all purchases are legitimate and aligned with the GDBIA's financial policies. Any discrepancies must be reported immediately, and corrective actions will be taken as necessary.

**Credit Card Limits:** Each GDBIA credit card will have a pre-set spending limit based on the role and responsibilities of the cardholder. Any single transaction exceeding \$1,000 must receive prior approval from the Executive Director or Chair. Purchases exceeding budgetary limits will follow the Level 2 approval process and may require Board approval.

**Lost or Stolen Cards:** In the event of a lost or stolen GDBIA credit card, the cardholder must immediately report the incident to the Executive Director and the issuing bank to prevent unauthorized transactions. Failure to report the loss or theft in a timely manner may result in liability for any unauthorized charges.

**Non-Compliance and Misuse:** Any misuse of the GDBIA credit card, including unauthorized or personal use, will result in disciplinary action, which may include cancellation of the credit card, repayment of unauthorized charges, and other penalties as deemed appropriate by the Board.

**Termination of Employment:** Upon termination of employment or completion of board service, the cardholder must return the GDBIA credit card immediately. Any outstanding credit card transactions must be reconciled prior to the departure of the cardholder.

## **12. Vendor Requirements: Insurance, WSIB, and HST Registration**

To ensure that GDBIA engages with vendors who meet appropriate legal and operational standards, the following requirements must be met by all vendors providing goods and services to GDBIA:

- **Insurance Requirements:**

All vendors must carry sufficient liability insurance to cover the scope of the work they perform for GDBIA. The minimum insurance coverage required will be determined based on the nature of the goods or services being provided, but it must include:

- **Commercial General Liability Insurance** with a minimum coverage amount determined by GDBIA and applicable regulations.
- A certificate of insurance must be provided to GDBIA, listing GDBIA as an additional insured for the duration of the contract or service engagement.

- **WSIB (Workplace Safety and Insurance Board) Compliance:**

All vendors performing work on behalf of GDBIA must be in good standing with the WSIB. Vendors must provide a valid WSIB clearance certificate as proof of compliance before any work begins. If a vendor is exempt from WSIB coverage, they must provide documentation confirming their exemption status.

- **HST Registration:**

Vendors must be registered for the Harmonized Sales Tax (HST) with the Canada Revenue Agency (CRA) if required by law. Vendors must provide their HST registration number to GDBIA for invoicing purposes. All invoices submitted by vendors must include applicable HST charges, listed separately, along with the vendor's HST number.

These requirements ensure that GDBIA only works with vendors who adhere to legal and safety standards, minimizing risk and maintaining compliance with provincial and federal regulations. Failure to provide valid insurance, WSIB clearance, or HST registration (when applicable) may disqualify vendors from being awarded contracts or providing services to GDBIA.

## **11. Lobbying and Conflicts of Interest**

### *Regulations and Board Members' Responsibilities*

To uphold the integrity and impartiality of the Grimsby Downtown Improvement Area (GDBIA)'s procurement by strictly regulating lobbying activities, ensuring procurement decisions are based on merit, fairness, and in the best interests of the GDBIA and its community.

1. **Lobbying Definition and Restrictions:**

- Lobbying is any attempt by suppliers or their representatives to influence the outcome of procurement decisions outside formal solicitation channels.
- Direct lobbying of GDBIA board members, officials, or staff regarding ongoing procurement by suppliers or their representatives is strictly prohibited.
- Suppliers found engaging in prohibited lobbying activities will face disqualification from the current and future procurement processes.

- Board Members' Restriction: GDBIA board members are expressly prohibited from lobbying or influencing procurement decisions or processes in any capacity other than their formal roles within board deliberations and decisions.
2. Disclosure Requirements:
- Suppliers and Board members must disclose any lobbying activities related to procurement at the time of bid submission.

*Conflict of Interest and Board Members' Obligations*

To ensure GDBIA’s procurement processes are free from any real, potential, or perceived conflicts of interest, safeguarding the procurement integrity and maintaining public confidence in GDBIA’s procurement practices.

1. Conflict of Interest Definition: A conflict of interest occurs when the personal interests of GDBIA staff, board members, or their close associates could inappropriately influence their duties or decisions in procurement processes.
2. Board Members’ Responsibilities: All board members are required to disclose any personal interests that might constitute a conflict of interest with their duties related to procurement decisions at the earliest opportunity.
3. Declaration Process: Board members must formally declare any potential, actual, or perceived conflicts in writing to the GDBIA’s Board or Executive Director. This includes conflicts arising from personal investments, family relationships, or other external business interests.
4. Recusal: Board members with a declared conflict of interest will recuse themselves from discussions, deliberations, and voting on related financial discussions or procurement matters to ensure decisions are made objectively and transparently.
5. Management and Documentation of Conflicts: The GDBIA will take appropriate steps to manage declared conflicts, including but not limited to, reassigning decision-making responsibilities and documenting all disclosures and actions taken to mitigate conflicts.
  - a. A register of declared conflicts and actions taken will be maintained confidentially in compliance with applicable laws.

Enforcement and Compliance: Compliance with these lobbying and conflict of interest regulations is mandatory. Violations may result in disciplinary actions, up to and including disqualification from procurement processes and legal action.

<b>Revision #</b>	<b>Description of Changes</b>	<b>Date Created</b>	<b>Date Revised</b>	<b>Reviewed By:</b>	<b>Approved By:</b>
<b>001</b>	Creation of Document	April 2024	N/A	Executive Team	Pending



<b>002</b>	Approval of Board	April 2024	N/A	Board of Management	Approved
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## Grimsby Downtown BIA Petty Cash Policy Financial Policy 003

### **1. Introduction**

The purpose of this policy is to establish guidelines for the management and use of petty cash within the Grimsby Downtown Business Improvement Area (GDBIA). This policy ensures that petty cash is available for small, incidental expenses and provides a framework for the approval of cash floats for everyday operations or events, including ticket sales and alcohol bar areas.

### **2. Petty Cash Fund Availability**

- Unless a float is required, a petty cash fund of \$500 will be maintained at all times to cover minor business expenses that are impractical to pay through other disbursement methods.
- The fund will be securely stored within the GDBIA catchment area, with access strictly limited to authorized personnel, including the Executive Director, GDBIA Signing Authorities, and the Event Manager or Coordinator during events. This ensures that only designated individuals have access to the funds, maintaining security and accountability at all times.

### **3. Approval and Management of Floats for Events**

**Treasurer's Approval:** The Treasurer has the authority to approve cash floats for specific events organized by GDBIA. Requests for cash floats must be submitted in writing at least two weeks before the event, detailing the amount requested and the purpose (e.g., ticket sales, alcohol bar areas).

**Float Amount:** The amount of the float will be determined based on the scale of the event and estimated cash transactions. The Treasurer will ensure a sufficient amount to facilitate smooth operations without exceeding necessary limits. See sample form attached below.

**Return of Float:** All cash floats must be returned to the Executive Director or Treasurer, within one business day following the event, along with a detailed accounting of expenditures and any remaining cash.

#### **4. Petty Cash Management**

The Executive Director will be responsible for the fund's day-to-day management, including disbursements and reconciliations. Petty Cash Voucher Form Sample is attached below.

Disbursements: Petty cash, with a maximum limit of \$200, can be used for, but is not limited to, expenses such as postage, small office supplies, and other minor expenditures. All disbursements must be supported by receipts and a completed petty cash voucher, detailing the date, amount, purpose of the expenditure, and the recipient's signature.

Replenishment: The petty cash fund will be replenished as needed to maintain the \$500 balance. Replenishment requests must be accompanied by a summary of expenditures, supported by receipts and vouchers.

- **Requesting Replenishment:** Once the petty cash balance drops below \$200, the custodian (typically the Executive Director or designated personnel) will prepare a replenishment request. This request must include a summary of all expenditures supported by the corresponding receipts and vouchers.
- **Approval Process:** The replenishment request will be submitted to the Executive Director or designated Signing Authority for review and approval. If the request involves an event, the Event Manager or Coordinator may also be consulted to ensure that all event-related expenses are accurately recorded.
- **Replenishment Payment:** Upon approval, a cheque will be issued and made payable to "Petty Cash" or to the authorized custodian. Two authorized GDBIA signatories must sign the cheque. The custodian is responsible for cashing the cheque at the bank. When placing the cash back into the petty cash box, two authorized individuals, including the custodian, must sign off to confirm the amount being re-deposited into petty cash.
- **Record Keeping:** All petty cash expenditures, receipts, vouchers, and replenishment documentation must be retained for financial reporting and audit purposes. These records should be kept in a secure location and made available for review by the Treasurer and Board when necessary.

#### **5. Recording and Reporting**

Detailed records of all petty cash transactions, including disbursements and reimbursements, must be maintained. This includes keeping all receipts, vouchers, and a petty cash log. The Executive Director is required to submit a monthly report to the bookkeeper detailing all transactions for the month. This report and supporting documentation will be reviewed and recorded in GDBIA's financial records. The petty cash fund and all transactions will be subject to periodic audits by the Treasurer or an appointed auditor to ensure compliance with this policy and to safeguard against misuse.

#### **6. Security and Accountability**

Petty cash and cash floats must be stored in a locked drawer or safe when not in use. Only the Executive Director and the Treasurer should have access to the keys or combination. The

Executive Director is accountable for managing and securing the petty cash fund and any cash floats issued for events. Mismanagement or misuse of petty cash funds may result in disciplinary action.

<b>Revision #</b>	<b>Description of Changes</b>	<b>Date Created</b>	<b>Date Revised</b>	<b>Reviewed By:</b>	<b>Approved By:</b>
<b>001</b>	Creation of Document	April 2024	N/A	Executive Team	Pending
<b>002</b>	Approval of Board	April 2024	N/A	Board of Management	Approved



## Passport Program

**From:** Christine Kempf

**To:** Board of Management, Grimsby District Improvement Association

**Date:** October 9<sup>th</sup> 2024

**Program Overview:** The Christmas Shopping Passport Program will run from **November 15th to December 31st, 2024**. Shoppers will collect stamps when making purchases at participating downtown stores, with the opportunity to enter their completed passports into a draw for multiple small prizes and a large grand prize. The initiative will enhance holiday shopping engagement and create a festive atmosphere in Downtown Grimsby.

### How It Works:

- **Participating Merchants:** A selection of local stores and businesses will participate in the program, each providing stamps to shoppers with a minimum purchase of \$20 or more.
- **Passport Stamps:** Shoppers must collect 8 stamps from different participating businesses to complete their passport.
- **Submission:** Once a passport is completed, participants will fill out their contact information and submit it in designated ballot boxes at any of the participating locations.
- **Multiple Entries:** The chances of winning increase with every passport completed and submitted. Shoppers are encouraged to fill as many passports as they'd like.
- **Prizes:**
  - **Multiple Small Prizes:** A selection of smaller prizes will be available, consisting of gift cards to participating businesses, with a total prize pool of approximately \$500.
  - **Grand Prize:** One lucky winner will receive a vacation package to Cuba, valued at approximately \$2,000. The grand prize will incentivize greater participation and ensure widespread excitement for the program.

### Timeline:

- **Program Launch:** November 15th, 2024
- **Program End:** December 31st, 2024
- **Draw Date:** January 5th, 2025

**Marketing Plan:**

- Social Media Campaigns: Regular posts, stories, and paid ads on Facebook, Instagram, and Twitter to attract local shoppers.
- Email Newsletters: Sent to the BIA mailing list with program details and reminders throughout the holiday season.
- Posters and Flyers: Distributed at participating businesses and other key locations in the community.
- Mailed Passports: Christmas Shopping Passports will be mailed directly to homes in Grimsby to encourage local participation. Extra passports will also be available at participating businesses.
- Website Information: The Downtown Grimsby BIA website will provide detailed program information.

**Budget Breakdown:**

- Mailing via Canada Post (10,000 homes): \$1,500 - \$2,000
- Social Media Post Boosts: \$700
- Printing of Posters and Passports: \$1,000
- Total Marketing Budget: \$3,200 - \$3,700

## Road Construction Business Support Task Force (RCBSTF) Proposal

### Purpose:

The Road Construction Business Support Task Force (RCBSTF) is to be established to develop and implement strategies that minimize the negative impact of road construction on downtown businesses. The task force will collaborate with local stakeholders to allocate reserve funds, create initiatives, and provide direct business support through marketing, events, community engagement, and advocacy.

### Objectives:

- Financial Allocation: Recommend and execute the most effective use of reserve funds to support businesses directly impacted by road construction.
- Business Impact Assessment: Regularly assess the economic impact of construction on businesses and track the community's evolving needs.
- Marketing and Events: Develop and implement marketing strategies and events that drive customer traffic and community engagement during construction.
- Business Advocacy: Liaison with the Town of Grimsby to advocate for municipal support and ensure effective communication regarding the project.
- Community Engagement: Foster community support through campaigns, events, and promotions, encouraging residents to shop locally and supporting impacted businesses.
- Digital Strategy: Enhance downtown businesses' online presence through coordinated digital marketing efforts, special promotions, and social media training.
- Rapid Execution: Operate efficiently and flexibly, minimizing delays and ensuring that decisions and actions are carried out swiftly.

### Composition:

- Number of Members: Up to 6 members.
- Membership:
  - Minimum of two BIA board members
  - One representative from the Chamber of Commerce
  - One Town of Grimsby staff member (if available)
  - Up to two additional community or business representatives with expertise in marketing, events, business development, or digital marketing.

### Roles and Responsibilities:

- Chair: The task force will select a chair to facilitate meetings and ensure progress is tracked and reported.
- Task Force Members: Each member will be responsible for specific areas of focus (events, marketing, financial planning, advocacy, digital strategy).
- BIA Executive Director (Amanda): This person provides administrative support, acts as the primary point of contact, and reports progress to the BIA Board.

### Decision-Making Authority:

- The task force will have the authority to make decisions within the allocated budget approved by the BIA Board. It will have autonomy to execute marketing, events, business support, and community engagement plans.

### **Business Impact Assessments:**

- Surveys & Focus Groups: Conduct regular surveys and focus groups with impacted businesses to understand their challenges and adjust strategies accordingly.
- Data Tracking: Collect and analyze data to monitor the impact of construction on sales, foot traffic, and customer engagement.

### **Communication Plan:**

- Regular Updates: Develop a communication plan to provide businesses with regular updates about construction progress, timelines, and available resources.
- Newsletter: Distribute a monthly email newsletter highlighting task force efforts, upcoming events, and business support initiatives.

### **Business Support Resources:**

- Relief Programs: Offer temporary financial relief, such as rent or utility subsidies, parking solutions, or signage assistance for businesses most affected by the construction.
- Financial Partnerships: Explore partnerships with local financial institutions to provide low-interest loans or grants for impacted businesses.

### **Community Engagement:**

- Shop Local Campaign: Launch a community-wide campaign to encourage residents to continue supporting downtown businesses during construction.
- Special Promotions: Develop loyalty programs, discounts, or other incentives to maintain customer engagement and foot traffic.

### **Event Partnerships:**

- Collaborations: Partner with local cultural institutions, schools, or organizations to host community events and festivals that bring foot traffic downtown.
- Town-wide Events: Coordinate with town-wide events to ensure that downtown remains an active hub during construction.

### **Digital Strategy:**

- Online Presence: Provide businesses with social media training, marketing support, and special promotions to enhance their online presence.
- Website/App: Consider creating a digital platform to promote downtown businesses, offer construction updates, and highlight special offers.

### **Metrics and Success Indicators:**

- KPIs: Track key performance indicators (e.g., foot traffic, sales increases, community engagement) to measure the effectiveness of the task force's initiatives.



- Reporting: Provide regular reports on the task force's progress, successes, and areas for improvement to the BIA Board.

**Contingency Planning:**

- Flexibility: Develop contingency plans to address potential delays or disruptions (e.g., weather issues or unexpected construction challenges).

**Timeline:**

The task force will remain active throughout the road construction project, with the option to disband upon completion of its objectives or as determined by the BIA Board.

**Meetings:**

- Frequency: Bi-weekly meetings or as needed to maintain momentum.
- Format: Meetings can be held in person or virtually, depending on member availability.

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