

MIDDLESEX-LONDON BOARD OF HEALTH

REPORT NO. 10-25QGC

TO: Chair and Members of the Quality and Governance Committee
FROM: Emily Williams, Chief Executive Officer
Dr. Alexander Summers, Medical Officer of Health
DATE: 2025 May 22

GOVERNANCE POLICY FOLLOW-UP – INVESTING AND DONATIONS

Recommendation

It is recommended that the Quality and Governance Committee recommend to the Board of Health to:

- 1) *Receive Report No. 10-25QGC re: “Governance Policy Follow-Up – Investing and Donations” for information;*
 - 2) *Approve Policy G-210 Investing as amended; and*
 - 3) *Approve Policy G-320 Donations.*
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Report Highlights

- It is the responsibility of the Board of Health to review and approve governance by-laws and policies.
- At the October 17, 2024 Governance Committee (now disbanded) meeting, there were questions regarding two (2) policies - G-210 Investing and G-320 Donations. It was determined that staff required more time to review the questions before the Committee could recommend approval to the Board of Health.
- [Appendix A](#) notes the two (2) policies for the Committee’s consideration.

Background

During the Governance Committee’s policy review process before the October 17, 2024 Governance Committee meeting, it was noted that there were queries and comments made regarding changes to G-210 Investing and G-320 Donations that required further research specific to finance.

Specifically, for G-210 Investing, the query related to adding language that speaks to approval pending a certain threshold to invest, and for G-320 Donations, it was asked why donations of securities cannot be accepted (such as real property and stocks).

The Committee moved to defer the review of the two policies until a future meeting when more information was known.

Policy Review

An environmental scan of local Boards of Health and municipalities was completed. Upper tier municipalities had policies regarding investment and donations, while many neighbouring Boards of Health did not or did not have detailed policies. There were no mentions of donation of securities, and investment policies were broad in detail regarding thresholds.

It is noted within the current Policy G-210 Investing that:

“The Treasurer shall have overall responsibility for the prudent investment of the Board’s investment portfolio. The Treasurer shall have the authority to implement the investment program and establish procedures consistent with this policy. Such procedures shall include the explicit delegation of the authority needed to complete investment transactions however the Treasurer shall remain responsible for ensuring that the investments are compliant with legislations and this policy. No person may engage in an investment transaction except as provided under the terms of this policy.

The Treasurer shall be authorized to enter into arrangements with banks, investment dealers and brokers, and other financial institutions for the purchase, sale, redemption, issuance, transfer and safe-keeping of securities in a manner that complies to applicable legislation.”

Background information was provided at the October 17 Governance Committee meeting regarding accepting securities as donations. Donating securities (stocks) would provide better tax treatment for the donor. If an individual sells stocks, they pay capital gains tax but if an individual donates, they receive a charitable tax credit for their donation. The process must be in-kind, and the Health Unit could accept securities, but an investment dealer/account would be required for very infrequent use as the Health Unit is not involved in fundraising.

It was noted further that in five (5) years, there has been one (1) financial donation, which was to the Home Visiting program.

Staff recommend keeping the current language for policy G-320 Donations. For Policy G-210, staff recommend that a line be added to the policy to indicate that the Treasurer (currently the Chief Executive Officer) would inform of any major changes to the Board’s investment portfolio.

Next Steps

It is recommended that the Quality and Governance Committee recommend to the Board of Health to approve policy as amended G-210 Investing and approve policy G-320 Donations in [Appendix A](#).

This report was written by the Associate Director, Operations/Privacy Officer.



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Chief Executive Officer



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Medical Officer of Health

This report refers to the following principle(s) set out in Policy G-490, Appendix A:

- The Good Governance and Management Practices standard as outlined in the [Ontario Public Health Standards: Requirements for Programs, Services and Accountability.](#)