

Downtown Tillsonburg Business Improvement Area

MINUTES – OPEN SESSION

Board Meeting - Board of Management – March 25th, 2026

7:30 a.m. 10-164 Broadway, Tillsonburg Web link - <https://us02web.zoom.us/j/4147170612>

1. CALL TO ORDER – 7:30 a.m. QUORUM: Yes, 8 of 9

Members present: M. Bossy, K. Englander, D. Tosto, B. Thompson, E. Odorjan, J. Young

Members on Zoom: B. Thompson, M. Tedesco

Staff present: M. Renaud, V. Fortner

Town staff present: C. Panschow

Members absent: B. Parsons

2. MOTION TO ADOPT THE AGENDA

Moved by: K. Englander Seconded by: J. Young

THAT the agenda as prepared for the Board of Management meeting of March 25th, 2026, hereby be adopted

CARRIED

3. DISCLOSURE OF PECUNIARY INTEREST

NONE DECLARED

4. ADOPTION OF THE MINUTES

MOTION

Moved by: K. Englander

Seconded by: D. Tosto

THAT the minutes as prepared for the Board of Management meeting of February 25th, 2026, hereby be adopted.

CARRIED

5. CLOSED SESSION

6. STAFF REPORTS

6.1.1 TURTLEFEST ORGANIZING COMMITTEE – RECOMMENDATION

The Board Chair and ED met with the Coordinator of the TOC to review several items including the MOU, 2025 festival finances, TOC terms of reference, HST rebates and other items relating to the annual festival. To simplify financial processes and streamline oversight, the following motion is presented for consideration by the Board of Management:

Moved by: E. Odorjan

Seconded by: D. Tosto

THAT the TurtleFest Organizing Committee be restructured with the following elements:

- the terms of reference for the TOC be established to clearly outline the standard operating procedures;
- festival funds to be transferred to the BIA TOC designated account; and that the existing TOC account be closed;
- responsibility for financial oversight including audit remains with the Board of Management;
- that a chart of accounts be established within the enterprise software of QBO;
- that the municipally/provincially legislated financial regulations be followed;

- and any other items as directed by the DTBIA Board of Management.

DEFERRED

Staff to schedule a separate meeting to review and approve a request to the TurtleFest Organizing Committee regarding committee operations and expectations of the BIA Board of Management. TBD.

6.1.2 EXECUTIVE DIRECTOR MONTHLY UPDATE

The ED will review the monthly activity and priorities report as attached.

6.1.3 MARKETING – ACTIVATIONS – EVENTS – SOCIAL MEDIA UPDATE

The marketing lead will review the monthly report titled MKE-03-01 as attached.

MOTION

Moved by: K. Englander

Seconded by: B. Thompson

THAT the monthly staff reports be received as information.

CARRIED

7. FINANCE

7.1.1 FINANCIAL UPDATE

Q1 is forecasted to have a surplus of approximately \$17,000 +/-.

There are timing considerations for both revenues and expenses.

All TOC revenues are being recorded as invoices in QBO as are the TOC expenses.

March 2026 income statement includes one-time only expenses as follows:

\$5,752.10 for professional fees – a journal entry to be made for 2025 year-end to reallocate these from 2026 to 2025.

\$2,605.58 for unforeseen electrical repairs resulting from town poles not having GFI outlets which has subsequently damaged BIA-owned LED lights.

There are 4 current employees on wage subsidy programs which requires up-front payment with reimbursement following submission of pay statements.

Wages paid to Employment Ontario placements in March 2026, results in \$3,000 +/- of wages subject to reimbursement.

CIBC auto-deposit functions are still problematic with revenue transactions not being recorded to the correct/designated bank account. This creates manual accounting entries.

Staff will follow-up on all action items.

7.1.2 SPOT AUDITS – STATEMENTS & TRANSACTIONS

A monthly sign-off form has been created to document that the treasurer and 1 additional member of the board has documented that each has reviewed identified transactions to note accuracy, authenticity and for compliance with accounting principles.

This will be in effect forthwith and will be reported monthly.

7.1.3 CASH FLOW MANAGEMENT

Staff members, including the Treasurer and accountant, are engaged in and responsible for overseeing incoming cash flows.

The levy payment for the first quarter is anticipated on or around 27 March 2026.

The full-year 2025 HST public sector rebate is expected to be distributed immediately following the completion of the annual audit.

All invoicing activities are now recorded in QBO in real time; consequently, **invoices will no longer be generated using Word or Excel.**

7.1.4 UPDATES TO 2027 + 10-YEAR FINANCIAL FORECASTS

Staff have updated the 2027 and subsequent year budgets/forecasts as events impact revenues and expenses.

As noted in the ED report, the 2027 levy increase assumption has been reduced to a 2% increase as has future years, pending review and approval by the board.

There were no action items.

8. PUBLIC MEETINGS

9. PLANNING REPORTS – FOLLOW-UP

The team has had regular meetings with various parties regarding ongoing development applications. These meetings facilitate open communications with the parties and proactively seeks to provide input to both County planning and town council.

The following updates are provided subsequent to previous meetings and engagements:

671 Broadway – Northgate Plaza: ongoing discussions with the developer. The board will recall that the plaza owner will pay an annual fee of \$6,000/year x 20 years = \$120,000 in aid of marketing the downtown.

690 Broadway – Jacob Hiebert development: proactive engagement and communications to influence the commercial component of the project. The DTBIA may seek a similar financial arrangement pending a review of the specific businesses to be in this newly proposed development. It is understood that the applicant for said property wishes to break ground in the spring 2026.

693 Broadway – McDonald's Restaurant: the DTBIA supported in principle this development as it does not materially affect the function of the central commercial area.

121 Concession Street East – former Peavey Mart location: The team is actively engaged with KerMar Holdings to provide feedback and suggestions for uses of this space that complimentary to and not compete with the downtown central core area.

17. BY-LAWS/RESOLUTIONS

18. TO CONFIRM PROCEEDINGS RESOLUTION

MOTION

Moved By: D. Tosto

Seconded By: K. Englander

THAT resolution 2026-03-01 to Confirm the Proceedings of the Board Meeting held on March 25th, 2026, be read for a first, second, third and final reading and the Chair and Executive Director, hereby be authorized to sign the same, and place the corporate seal thereunto.

CARRIED

18.1 CONFIRMING RESOLUTION 2026-03-01

Meeting of 03/25/2026.

19. ITEMS OF PUBLIC INTEREST/ROUNDTABLE

The Development Commissioner requested that a section of the meeting agenda be dedicated to economic development updates.

20. ADJOURNMENT

Moved By: K. Englander

Seconded By: D. Tosto

THAT the Board meeting of March 25th, 2026, hereby be adjourned at 9:05 a.m.

CARRIED