

## Report to Council

**Report Title:** Walkerton Clean Water Legacy Scholarship Fund Update

**Prepared By:** Sonya Watson, Chief Administrative Officer and Paulette Peirol, Community Development Coordinator

**Department:** Economic Development

**Date:** October 13, 2020

**Report Number:** ED2020-09 **File Number:** C11ED

**Attachments:** N/A

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### Recommendation:

That the Council of the Municipality of Brockton hereby accepts Report Number ED2020-09 - Walkerton Clean Water Legacy Scholarship Fund Update, prepared by Sonya Watson, Chief Administrative Officer and Paulette Peirol, Community Development Coordinator, and authorizes a further contribution of \$2,500 to the Walkerton Legacy Fund to help ensure there is an annual grant of \$1,000 per recipient, every year in perpetuity; and further Council appoints the Community Development Coordinator and \_\_\_\_\_ to the grant review team.

### Report:

#### Background:

The Municipality of Brockton established the Walkerton Clean Water Legacy Fund in May, 2020 to honour the memory of those who suffered during the e-coli water tragedy of May, 2000 and to support local students pursuing careers in environmental studies and clean water management. Established as an education fund through an agreement with Community Foundation Grey Bruce, the fund's capital is invested by the foundation in its education dividend pool, with earnings dispersed annually.

The Municipality contributed \$2,500 to the fund last spring, on the 20<sup>th</sup> anniversary of the water tragedy, and the Walkerton Clean Water Centre invested \$5,000, becoming a partner in the project. Veolia donated another \$2,500 to the fund, bringing the total initial investment to \$10,000.

#### Analysis:

Staff met recently with the Community Foundation and WCWC to discuss the particulars of the fund, and calculated that with an average rate of return of 6.5%, each award recipient would receive approximately \$650. The group felt that \$1,000 would be a more meaningful and appropriate amount for this type of educational grant, and would result in more applications from local students.

In response, the WCWC generously contributed another \$2,500 to the fund for a contribution of \$7500 in total. If Council matches this with an additional \$2,500 there will be a much greater likelihood of us reaching our intended award of \$1,000 per recipient by 2022.

Staff plan to solicit more donations from local businesses and other potential donors early in the New Year to increase the fund's capital investment, which is held in perpetuity by Community Foundation Grey Bruce.

The first recipient of the Walkerton Clean Water Legacy Fund will be announced on May 21, 2021 thanks to the additional donation from the WCWC.

The selection panel will consist of one Municipal staff member, one representative from the WCWC, and one member of Council, to be appointed each term of Council. The panel requires a Council representative. We seek Council's direction.

This legacy fund commemorates a significant part of our history that can now support and acknowledge the work of local students pursuing careers in environmental studies and clean water management for years to come.

### **Sustainability Checklist:**

What aspect of the Brockton Sustainable Strategic Plan does the content/recommendations in this report help advance?

- |   |     |
|---|-----|
| • Do the recommendations help move the Municipality closer to its Vision? | Yes |
| • Do the recommendations contribute to achieving Cultural Vibrancy?       | N/A |
| • Do the recommendations contribute to achieving Economic Prosperity?     | N/A |
| • Do the recommendations contribute to Environmental Integrity?           | Yes |
| • Do the recommendations contribute to the Social Equity?                 | Yes |

### **Financial Impacts/Source of Funding:**

- Do the recommendations represent a sound financial investment from a sustainability perspective? Yes

There is money from the Walkerton 2020 commemoration budget that was not spent due to COVID-19, which could be reallocated to support the Walkerton Clean Water Legacy Fund. (\$5,000 was budgeted for the commemorative event itself, half of which was used to launch the Legacy Fund earlier this year).

**Reviewed By:**



**Trish Serratore, Chief Financial Officer**

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**Respectfully Submitted by:**

A handwritten signature in cursive script, reading "Paulette Peirol".

Paulette Peirol, Community Development Coordinator

A handwritten signature in cursive script, reading "Sonya Watson".

Sonya Watson, Chief Administrative Officer