

## Updated Terms of Reference - General Hospital Legacy Fund

### HISTORY

On 1997 May 26, Council considered, in principle, a motion by Alderman Hawkesworth to establish a permanent endowment legacy fund. The originating capital for said fund would be supplied through the net proceeds accruing from the sales and/or leases of the Calgary General Hospital, Bow Valley Centre lands (the “**BVC Lands**”). The annual investment return from the fund would then generally support healthy Calgary initiatives and programs. The Calgary General Hospital Legacy Fund (the “**Fund**”) was subsequently established.

In keeping with Council’s intent as outlined above, the purpose of the Fund of was to encourage municipal, private/corporate and nonprofit participation in the health of Calgarians.

As of December 2020, all but two parcels (located at 70 9A St. NE and 90 9A St. NE) of the BVC Lands have been sold and net proceeds transferred to the Fund.

The following financial commitments (CPS98-37) have also been aided through the Fund:

- i) The purchase of a future healthcare site for the Calgary Regional Health Authority in accordance with the terms of the Master Agreement for the Real Estate Settlement for Calgary General Hospital, Bow Valley Centre between the Province, The City of Calgary (“**The City**”) and the Calgary Regional Health Authority;
- ii) The planning and development costs associated with redevelopment of the BVC Lands including: (a) the establishment of a separate reserve to cover the future demolition or retrofit of the Calgary Regional Laundry facility once the current lease with K Bro’ Linens Ltd. is terminated;
- iii) the potential relocation or retrofit of the Bridgeland-Riverside Community Association facilities; and,
- iv) Repayment of all The City’s outstanding debentures associated with establishment of the north hospital parking lot (between 1st Avenue NE and the former BVC Lands).

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### PURPOSE

The “healthy Calgary initiatives” purpose of the Fund, administered by the Legacy Review Committee (the “**Committee**”), was defined as those projects and programs which promote and/or contribute to the physical, mental and social health and wellbeing of all Calgarians. Such projects/programs may include but not be limited to areas of health promotion, recreation, social services, environmental and special needs housing.

### ADMINISTRATIVE PROCEDURES

A Legacy Review Committee (the “Committee”) has been established to administer the Fund. It is comprised of business unit representatives from Calgary Neighbourhoods, Calgary Parks, Calgary Recreation, Finance, a citizen representative, a business representative from the Bridgeland-Riverside Community and the area councillor. The Committee’s mandate includes, among other things, the responsibility to receive, review and evaluate applications for funding from the Fund.

Applications and recommendations for funding will be presented by the Committee to the Standing Policy Committee on Community Protective Services, or any successor thereto, and subsequently to Council, for final approval.

### CONTRIBUTIONS

Net proceeds from sale of the remaining BVC lands, accumulated interest, donations or grants shall comprise the financial assets of the Legacy Fund.

Contributions from the sale of the remaining BVC Lands (70 9A St. NE and 90 9A St. NE) shall be net of the following financial commitments; which will be funded as and when these expenditures are incurred:

- Approved capital budget expenditures in RE&DS capital budget program 696\_BVC; and,
- Transaction costs for the sale of the remaining BVC Lands.

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The Fund may receive and accumulate assets from sources other than the BVC Lands, in the form of donations or grants from citizens, the private sector or other levels of government.

### **RESERVE FUND MANAGEMENT**

Management of the Reserve Fund will be governed by The City's Investment & Governance Policy (CP2020-02), attached hereto as Appendix "A".

### **DISBURSEMENTS**

Disbursement of funds in any given year shall be subject to Council's approval at the recommendation from the Committee as outlined in Administrative Procedures.

### **FUNDING CRITERIA**

1. Projects and programs that support, promote, or enhance the health and wellbeing of all Calgarians are eligible and may be approved for funding (capital or operating).
2. Municipal, and non-profit public or private agencies/organizations may apply for funding from the Fund, either individually or in partnership with another agency/organization.
3. Funding provided may complement but not duplicate other funding sources/bodies.
4. Funding shall be awarded to projects and programs generally on a one time only basis.
5. All projects must provide to The City a program report and financial accounting in accordance with generally accepted accounting principles upon completion.
6. Unused portions of the funds must be returned to the General Hospital Legacy Fund.