

Synopsis

Cumberland YMCA Contribution Agreement

The 2018/19 operating and capital budgets, passed by Council on May 23/18 included a change in the nature of support to the Cumberland YMCA. Previously, the Town provided a range of in kind services including solid waste collection, water rate absorption and accounting services as well as a reimbursement of operating costs related to the swimming pool. These in kind services had an estimated fair market value of just under \$100,000. With the new budget this support has been changed to an annual cash contribution of \$100,000. During consultations with the Cumberland YMCA leading up to this change, the Town committed to negotiating a long term funding agreement with the Cumberland YMCA. Our CAO and the YMCA CEO have negotiated this new agreement, the YMCA Board has approved it and Council has reviewed it in an in-camera Committee of the Whole meeting.

The agreement provides for annual contributions of \$100,000, adjusted for inflation, as well a number of reporting requirements and the continuation of a seat on the YMCA Board for a member of Town Council.

MOTION:

That Council approve the contribution agreement with the Cumberland YMCA and authorize the Mayor and CAO to sign the agreement.