



THE PORT OF JOHNSTOWN MANAGEMENT COMMITTEE

THE TOWNSHIP OF EDWARDSBURGH CARDINAL
Meeting of April 21, 2021 6:30 pm
Council Chambers, Municipal Office – Spencerville, Ont.

AGENDA

1. Call to Order
2. Approval of Agenda
3. Disclosure of Pecuniary Interest & the General Nature Thereof
4. Delegations and Presentations
5. Minutes of the previous POJ Committee Meeting
 - Meeting March 17, 2021
6. Business Arising from Previous PMC Minutes (if any)
7. Discussion item
 - Aquatarium donation
 - Port Lands purchase – update/next steps
8. Action/Information Items
 - a) Operation Manager's Report
 - b) General Manager's Report / Traffic Report
 - c) Health & Safety Report
 - d) Receive and Approve 2020 Auditor's Report
 - e) Investments – Recommendation on GIC maturing May 6, 2021.
9. Approval of Disbursements – Port accounts
10. Council Inquiries or Notices of Motion
11. Chair's Report
12. Question Period
13. In Camera Session
14. Adjournment

MINUTES
PORT OF JOHNSTOWN MANAGEMENT COMMITTEE
MUNICIPAL OFFICE – SPENCERVILLE
WEDNESDAY, MARCH 17, 2021
6:30 PM

Present: Mayor Patrick Sayeau, Chair
Deputy Mayor Tory Deschamps
Councillor Hugh Cameron
Councillor Stephen Dillabough
Councillor John Hunter
Mr. Joe Hendriks
Mr. Frank McAuley

Staff: Robert Dalley, General Manager
Kevin Saunders, Operations Manager
Rebecca Williams, Clerk

1. Call to Order

Mayor Sayeau called the meeting to order at 6:30 p.m.

2. Approval of Agenda

Moved by: F. McAuley

Seconded by: H. Cameron

That Committee approve the agenda as presented.

Carried

3. Disclosure of Pecuniary Interest & the General Nature Thereof – None

4. Delegations & Presentations

a) Aquatarium

Mr. Beatty, Mr. Harder, Ms. McFall, and Ms. Ching presented the Committee with a new main exhibit conceptual idea for the Aquatarium. Mr. Beatty noted that the Aquatarium is refreshing its exhibits and would like to build a new exhibit to showcase the importance of the local agricultural business, seaway system and Port of Johnstown grain elevator system.

Mr. Harder provided Committee with a detailed overview of the proposed exhibit for the Port of Johnstown and other possible new exhibits. Mr. Harder outlined the proposed cost associated with engineering, building and maintaining the new exhibit. It was noted that the Port of Johnstown exhibit is approximately \$750,000.00. Ms. McFall noted that the Aquatarium wants to take a more regional approach that incorporates the agricultural and Port industry, as well as business and recreation. Ms. McFall noted that the new exhibit would provide educational information to the general public and

children. It was noted that the Aquatarium are not requesting a specific donation amount at this time. It was confirmed that there will be donations and that a donor has agreed to match the donations dollar for dollar.

There was a brief discussion on the timeframe to get the exhibit up and running. It was noted that the Aquatarium's goal is to have the new exhibit ready for March 2022. There was a general discussion on how COVID has impacted revenues and restricted the public from visiting the centre. It was noted that the Aquatarium lost a large amount of revenue due to the schools not being able to visit. Members inquired about the number of years an exhibit remains in the centre. It was noted that some exhibits created are in the centre for 10 years.

Members suggested that the Aquatarium connect with various tractor/truck/vessel companies to see if any of them would be interested in sponsoring the exhibit. Committee suggested that support and possible funding for the exhibit be discussed at a future Port meeting. Mr. Beatty noted that the Aquatarium may seek commitments/pledges for such exhibits over a 3 year period, as to not impact budgets as drastically.

Committee thanked the members of the Aquatarium for the presentation.

b) CREWS

Mr. Laffitte and Mr. Jones with CREWS presented the Committee with a proposal to purchase a parcel of land from the Port that would expand CREWS railcar storage capacity from approximately 500 to 1200 railcars. Mr. Laffitte highlighted CREWS agreement with the Port for rail car storage and how purchasing of the Port land could potentially benefit both parties. Mr. Laffitte noted that the additional land would be used for storage instead of a loading area to circumvent any additional noise pollution.

Mr. Laffitte outlined the proposed location of the berm and radius of noise pollution in comparison to location of County Rd 2 noise and the residential locations. Members confirmed that the area being used for railcar storage would likely only operate from 7am-3pm, however the business operation is open from 7am-11pm, with transloading open 24 hours a day. There was a brief discussion of products being stored in the railcars and the potential impact to local residents. Members inquired if the old rail line near the property could be utilized. It was noted that the line would not be reinstated or operational. It was noted that by purchasing the property and expanding business, may result in an additional 6-8 jobs.

There was a general discussion on how CREWS could utilize their recently purchase land if the Port does not sell the property to CREWS. It was noted that with CREWS current property, they would be able to add an additional 60-80 railcar storage. Members confirmed that CREWS intends to build a noise berm whether or not the Port sells them the other parcel of land. Mr. Laffitte outlined the following: how the Port could benefit from CREWS

purchasing the parcel of land, and their purchase proposal. A member noted that CREWS did not outline any additional benefits, other than a few new jobs for the public. It was noted that CREWS would offer \$1 for the land purchase, being an unconditional offer and then provide the Port with \$100,000 worth of services for the Port in the future.

There was a brief discussion on history of the parcel of land and the possible amount that would be required to be paid to the federal government, as per the transition agreement. Committee briefly discussed the sale of surplus land policy and the current zoning of the parcel of land.

Committee thanked Mr. Laffitte and Mr. Jones for the presentation.

5. Minutes of the Previous POJ Committee Meeting

a) Regular Meeting – February 17, 2021

Moved by: H. Cameron

Seconded by: S. Dillabough

That Port Management Committee receives and approves the minutes of Port Management Committee meeting dated February 17, 2021.

Carried

6. Business Arising from Previous PMC Minutes – None

7. Discussion Items

a) Review Community Funding Applications

Port staff provided a summary of the funding applications and review process. It was noted that certain applications would impact the Township due to items being on Township property. It was noted that SERA's application for a pickleball/tennis court rehab would directly impact the Township and if they only receive a portion of the funding, they would not be able to complete the project. Port staff highlighted that the Cardinal Legion request for a new play structure is also owned and maintained by the Township, with regular inspections taking place to ensure that it is a safe structure.

There was a brief discussion on potential projects with the Akwesasne for Port property. It was noted that the only project tentatively planned for 2021 is the planting of sunflowers on Port property, which can help reduce pollutants in the soil.

Committee reviewed the applications and reviewed the evaluation charts. There was discussion on how to divide the funding and which groups would be able to utilize the funds to their full benefit. Committee discussed community groups ability and capacity to fundraise for projects and if they would be able to manage the projects on their own or require additional

support from Port staff. Members commented on the applications and noted that the Spencerville Mill project has been fundraising for the repairs and if they do not receive the full amount requested from the Port, then the project will still be completed in 2021.

Committee discussed the option of eliminating two applications during the meeting and then reviewing the remaining applications at the next meetings. Members suggested the removal of various applications based on their completed applications, impacts to the Township, and evaluation criteria. Members suggested that signage should be designed and installed at locations which have received funding from the Port program.

There was consensus from Committee to fund the following applications:

- SBCC - \$5,500
- St. Johns United Church First Responders - \$5,000
- Spencerville Mill Foundation - \$64,500

8. Action/Information Items

a) Operation Manager's Report

Port staff provided an overview of the monthly operations report and highlighted the following areas: loading spout project, monthly traffic, overall inventory levels, work in electrical and maintenance, and electrical savings.

b) General Manager's Report – Traffic Report

Port staff provided an overview of the monthly report and there was a general discussion on the following topics: salt management, seaway opening date, anti-caking measures, and salt storage capacity and future movement

c) Health & Safety Report

Moved by: H. Cameron

Seconded by: J. Hunter

That Committee receives and reviewed items 8a) Operation Manager's Report, 8b) General Manager's Report- Traffic Report and 8c) Health & Safety Report.

Carried

d) Community Funding Award

Moved by: F. McAuley

Seconded by: J. Hendriks

That the Port Management Committee recommends the following:

That the organization known as St. Johns United First Responders receive funding in the amount of \$5,000 (not including HST) to be used as described in their application; and
That the organization known as SBCC receive funding in the amount of \$5,500 (not including HST) to be used as described in their application; and
That the organization known as Spencerville Mill Foundation receive funding in the amount of \$64,500 (not including HST) to be used as described in their application.

Carried

9. Approval of Disbursements – Port Accounts

Moved by: H. Cameron

Seconded by: J. Hunter

That Committee approves payment of Port invoices as circulated.

Carried

10. Councillor Inquiries/Notices of Motion – None

11. Chair's Report

The Mayor reported the following:

- Outlined the opening day for the St. Lawrence Seaway and that the first vessel is expected to arrive at the Port on April 4.

12. Question Period – None

13. Closed Session

Moved by: J. Hunter

Seconded by: T. Deschamps

That Committee proceeds into closed session at 9:10 p.m. in order to address a matter pertaining to:

- A proposed of pending acquisition or disposition of land by the municipality or local board; Specifically: Port Land and Minutes of Closed Session dated February 17, 2021

Carried

Committee recessed for 5 minutes to clear the chambers.

Moved by: T. Deschamps

Seconded by: J. Hunter

That the closed meeting does now adjourn and the open meeting of Committee does now resume at 9:50 p.m.

Carried

Moved by: S. Dillabough

Seconded by: H. Cameron

That Committee approves the minutes of closed session dated February 17, 2021.

Carried

Mayor Sayeau reported that Committee reviewed the February 17, 2021 minutes, reviewed and discussed a proposed or pending disposition of land in relation to item 4b and provided direction to the Port General Manager with respect to a proposed disposal of Port Land.

14. Adjournment

Moved by: H. Cameron

Seconded by: J. Hunter

That the Committee meeting adjourns at 9:52 pm.

Carried

These minutes were approved by Port Management Committee this 21 day of April, 2021.

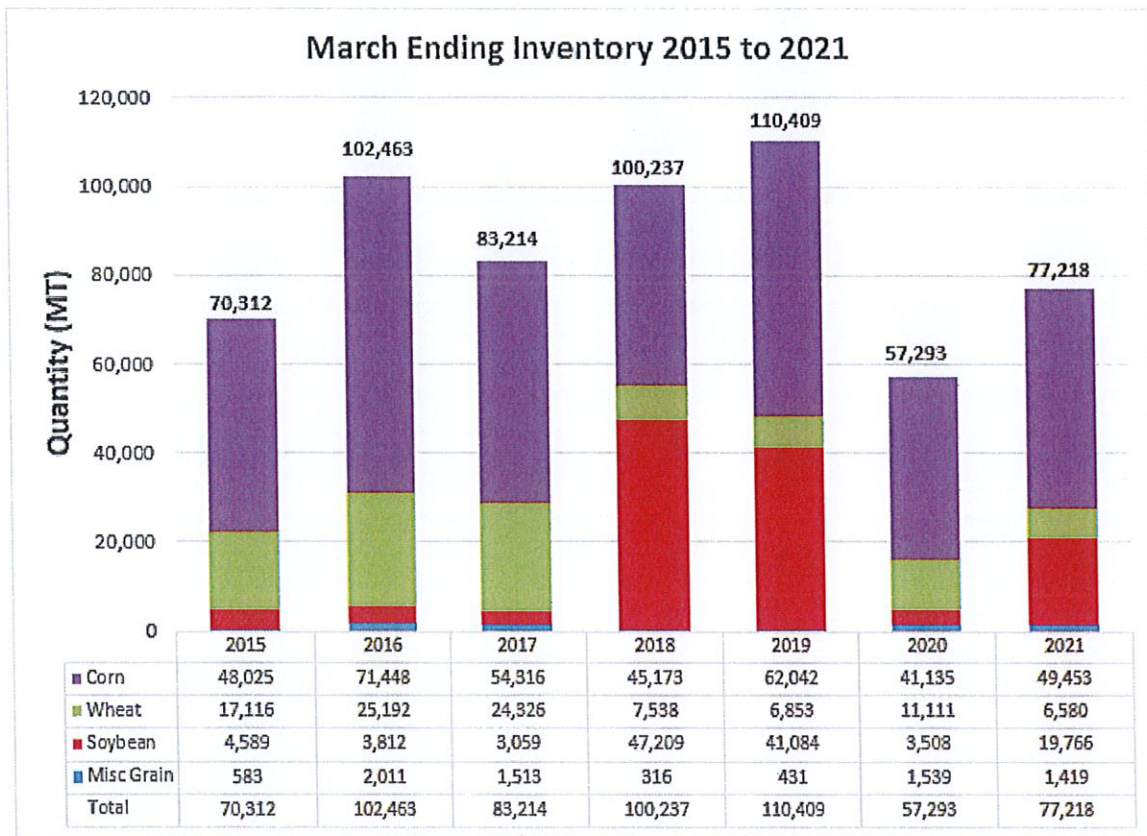
Chair

Clerk

OPERATIONS REPORT

March 2021

Overall grain inventory for the month of March ended at 77,218 MT. This is slightly above the February level and 19,925 MT higher than the previous year.



Summary of traffic for March:

- Received a total of 9,945 MT of grain by truck in March.
- Shipped a total of 7,719 MT of grain.
 - 7,665 MT by truck
 - 54 MT to the mill

The Port was open to ship corn overnight on March 24th and again on Sunday March 28th to a local corn processor.

The first inbound grain vessel of the year was unloaded over the weekend of April 17th.

The Port had its second CGC sanitary inspection of the year on April 14th and the result was "AAA".

SGS performed a virtual surveillance audit of the Port's GMP+ Feed Assurance program on March 22, 2021. No major issues were identified, and the Port has maintained its GMP+ certification.

Work on the loading spout project continues to progress. All three towers for the loading spouts are installed and one of the spouts has been mounted on its tower. There are two representatives from the manufacturer of the spouts (Neuero) on site to oversee the installation and electrical connections of the spouts. The loading spouts are on schedule to be completed by May 14th as planned. The installation of the new dock fenders may push out into June. The fender supplier had issues in securing sea freight, however, that has been resolved and the fenders are currently enroute.

Work in the maintenance area during the month included the following:

- Conducted monthly Premise Inspection as per GMP requirements.
- Seal off old doors for the ship unloading towers which are no longer used. The old doors were welded closed, and the openings were covered with pressure treated plywood.
- Replace sump pump in catch basin of riverfront dock.
- Back fill washed out areas at the boardwalk.
- Repair 2 doors in the area of truck unloading conveyor #8.
- Clean and service the inlet valve of annex bin #4.
- Continue sealing air leaks in dust system duct work.
- Inspect and test run "A" tower ship unloading equipment in preparation for a vessel in mid-April.
- Torque all base bolts of annex bin #9.
- Replace hydraulic motor of truck probe. This hydraulic motor had 1 seal that had started leaking. The original unit will be sent out and repaired so we have a spare.
- Inspection and repair of riverfront dock ladders.
- Several items from the Work Order Log.
- Remove snowplow and salting equipment from the Maintenance truck.
- Weekly and monthly dust system inspections and maintenance.

Work in the electrical area included the following:

- Reroute electrical conduit to dust system fan #8. Conduit had to be rerouted to accommodate the new ship loading spouts.
- Replace divider motor of #1 scale crosscut sampler.
- Replace 50 H.P. motor of #8 dust fan. This motor had developed an intermittent ground fault. The motor was approximately 70 years old.
- Make repairs to grain temperature monitoring system.

Update to February 28, 2021

Electrical Savings (Moving to Class A Program)

Period Covered	GA Class A	GA Class B	Savings
YTD 2020	\$ 82,916	\$ 295,088	\$ 212,172
YTD 2021	\$ 9,817	\$ 25,006	\$ 15,189
Total			\$ 227,361

As of July 2020 our new Peak Demand Factor is 0.00000651.

Month	Provincial G.A. \$	Port G.A.	Consumption KWH	Demand KW
Feb-21	561,163,154	3,653	182,000	948.20

n/a - March 2021 value is not available until April 20th

General Managers Report – April 21, 2021

Finances– Month Ending: March 31, 2021

Summary: The port finished the month with revenues of 298k which exceeds 2020 by 18k and was only marginally lower than budget by 6k. Grain Services rebounded this month finishing 75k higher than 2020, however this was offset by lower Harbour services with less storage fees collected.

The port managed to keep expenses on budget and finish the month with a negative surplus of \$51.5k as compared to a budgeted surplus of negative \$45k.

The Ports' 1st quarter has ended with a negative surplus of 108k, 33k less than budget.

April is looking positive with the seaway now opened and the arrival of salt, grain, steel and the shipping of coloured stone.

The port has transferred \$198,315 (\$195,315 + \$3,000) to the township as of the end of March towards their 2021 payment of \$793,261 (\$781,261k + 12k)

Actuals/Budget/Previous Year

Month Ending: March 31, 2021			
	Mar 2021 Actual	Mar 2021 Budget	Mar 2020 Actual
Revenue	\$ 298,590	\$ 305,000	\$ 280,622
Expenses	\$ 350,154	\$ 350,000	\$ 321,894
Surplus/Deficit	\$ (51,564)	\$ (45,000)	\$ (41,272)
Year to Date – March 31, 2021			
	YTD 2021 Actual	YTD 2021 Budget	YTD 2020 Actual
Revenue	\$ 836,760	\$ 900,000	\$ 967,003
Expenses	\$ 945,364	\$ 975,000	\$ 980,923
Surplus	\$ (108,604)	\$ (75,000)	\$ (13,920)

Receivables

The port's receivables are in good shape with outstanding invoices 30 days and under.

Cash on Hand: \$4,259,212

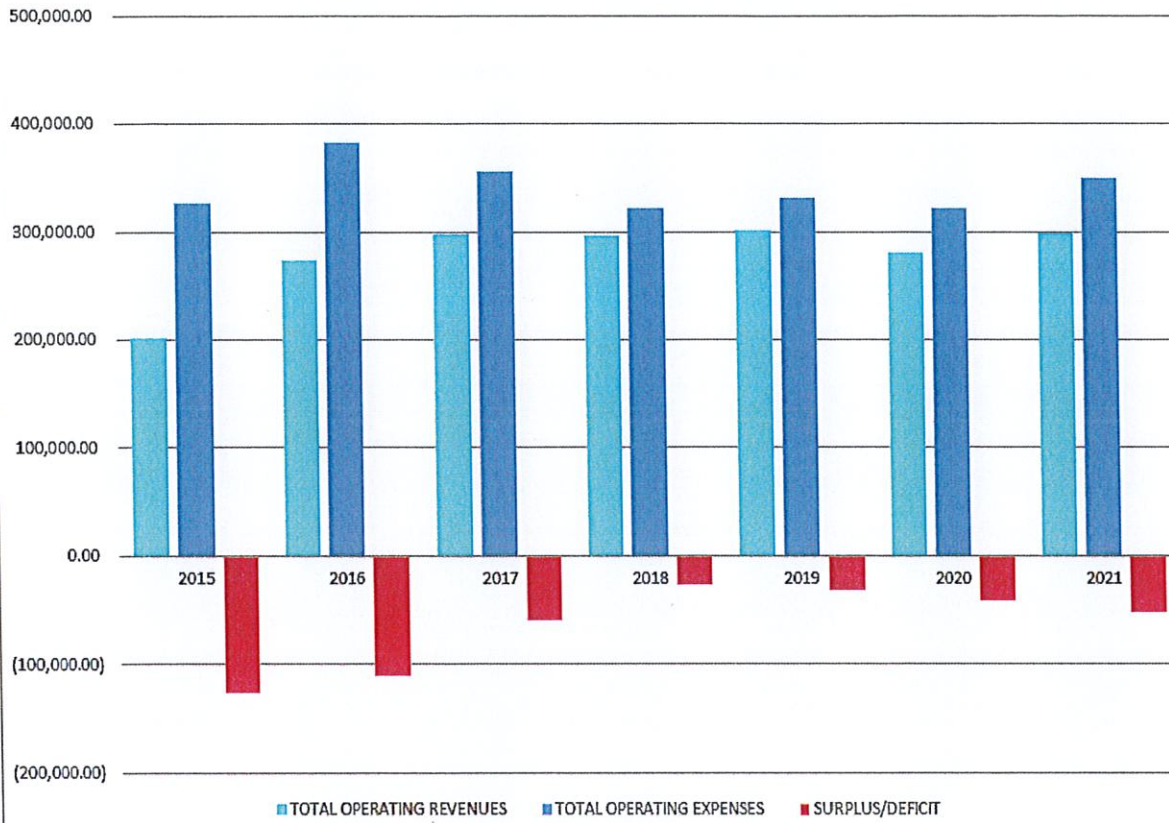
Accounts Receivable: \$1,419,738 (\$952,016 – HST)

Accounts Payable: \$784,614

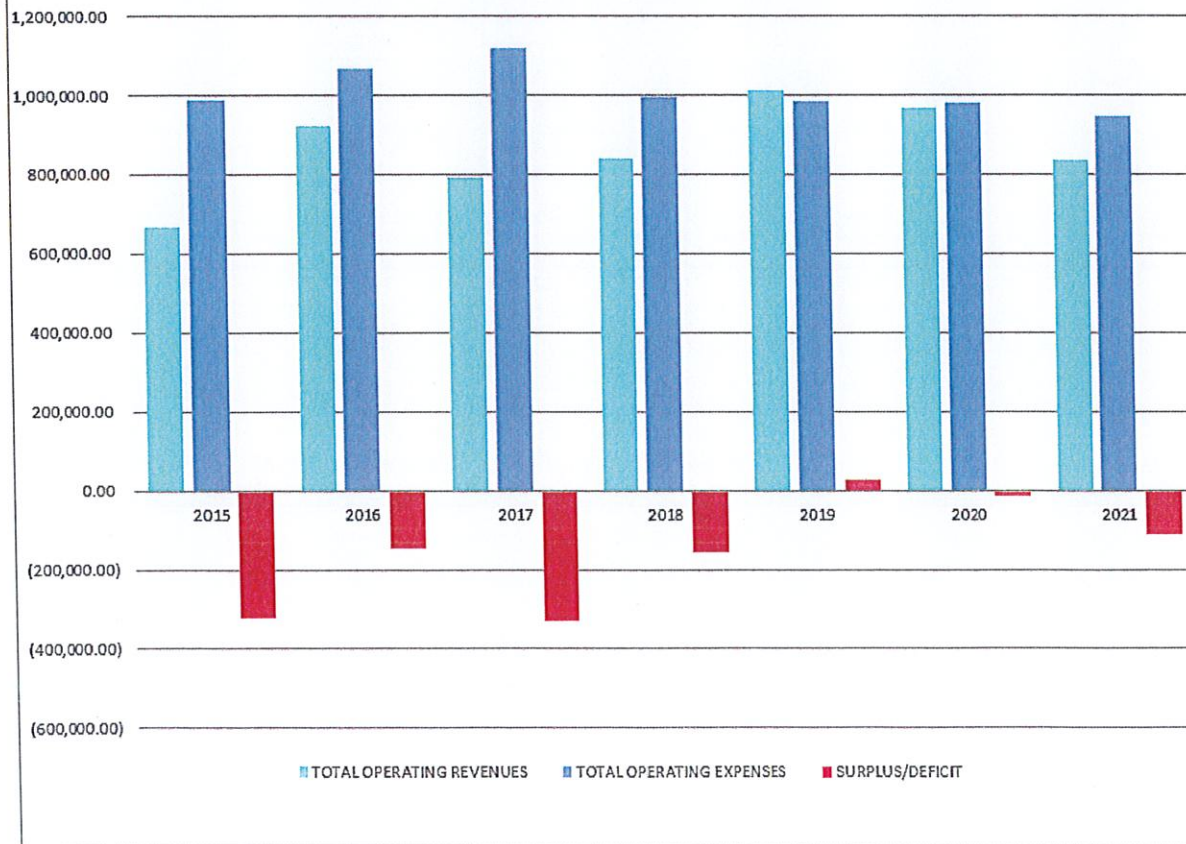
Business Report

- Update on National Trade Corridors Funding:
Claim submissions and payments are up to date with no issues to report.
The only funding left to receive is the 5% holdback which is equal to \$240k and will be released after the project has been completed and the final report issue.
- Community Capital Funding Update:
All organizations that sent in applications have received letters notifying them on the committee's decision.
- Met with CREWS to discuss land purchase. Engaged land appraiser to evaluate fair market value of land. Ongoing correspondence with Transport Canada regarding original Ports Canada Transfer agreement. Working towards ending the 35-year agreement. This would end any future requirements relating to conditions of the contract as they would be considered fulfilled. On April 13th, met with councilors Dillabough and Cameron to tour the property site. Open invitation to other committee members.
- Negotiating 1 year salt lease with customer.

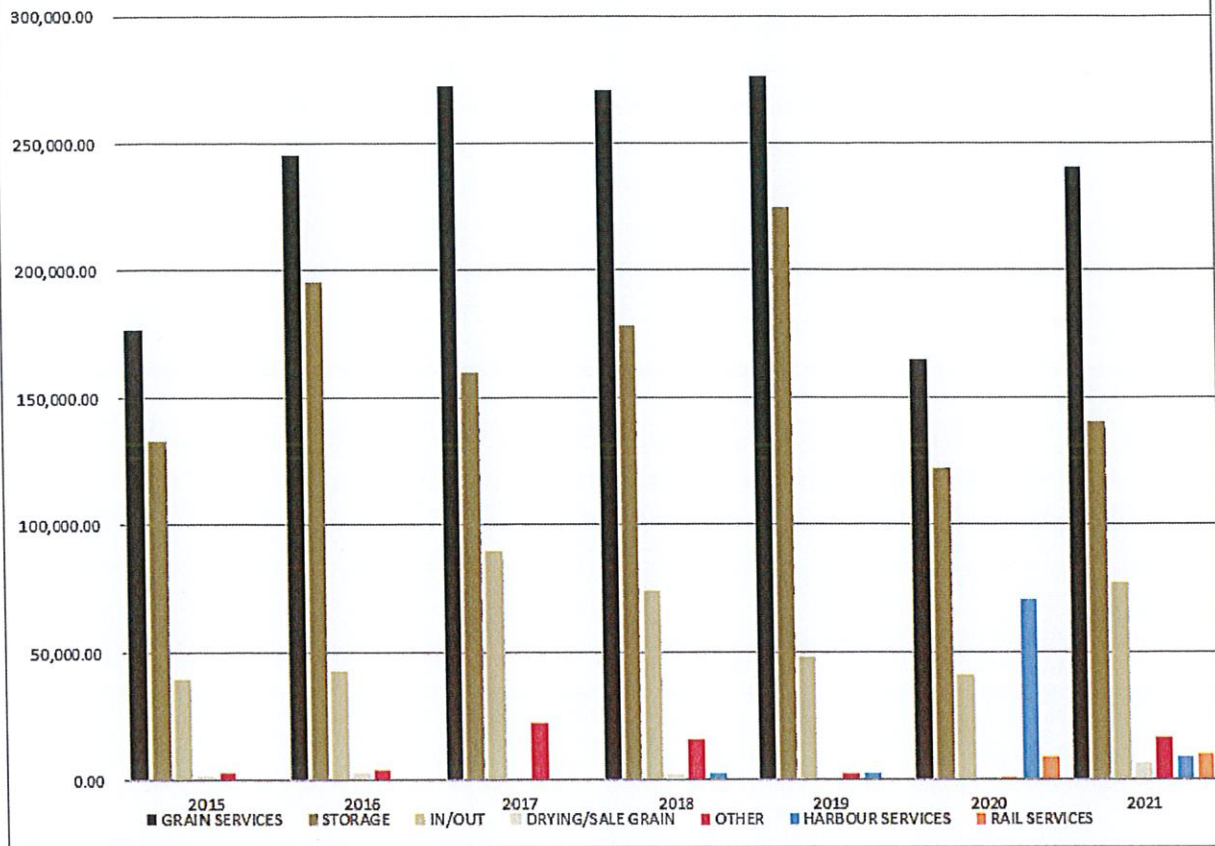
March Monthly Revenue/Expenses/Surplus



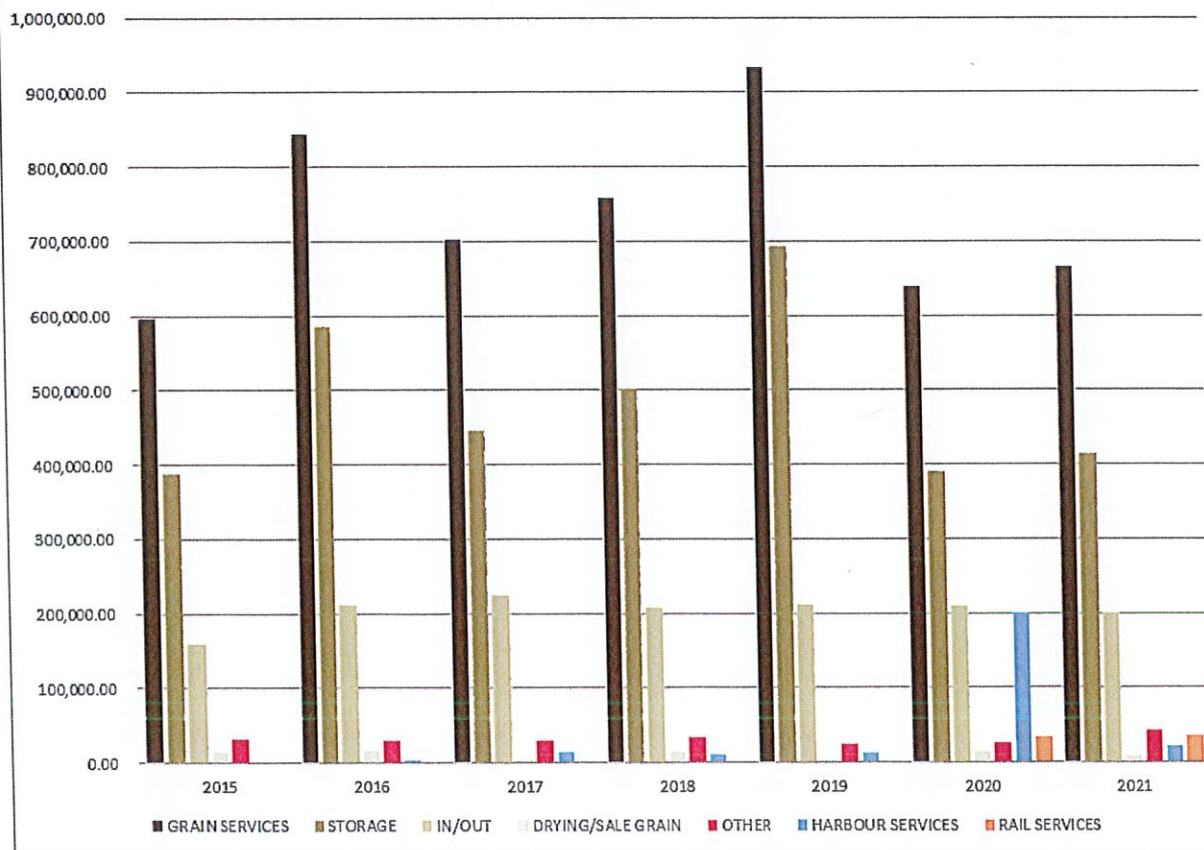
March YTD Revenue/Expense/Surplus



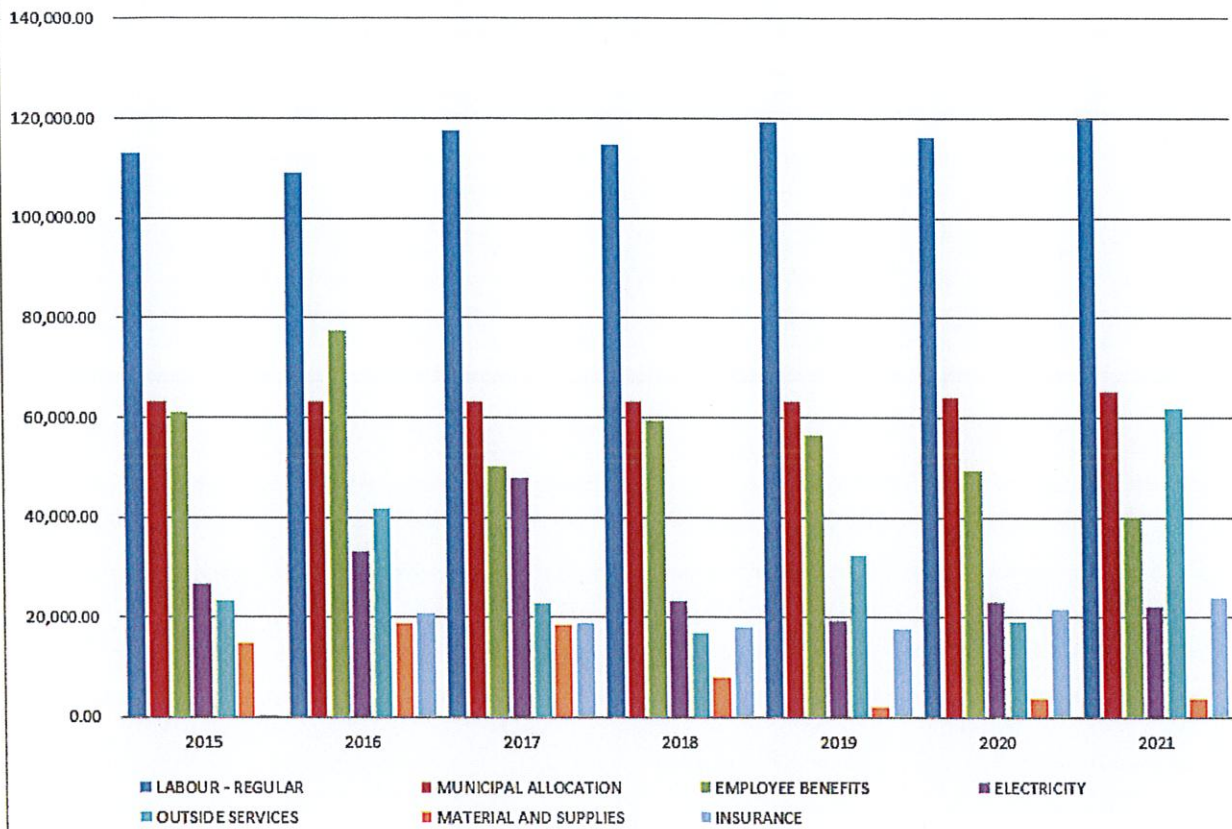
March Monthly Revenues



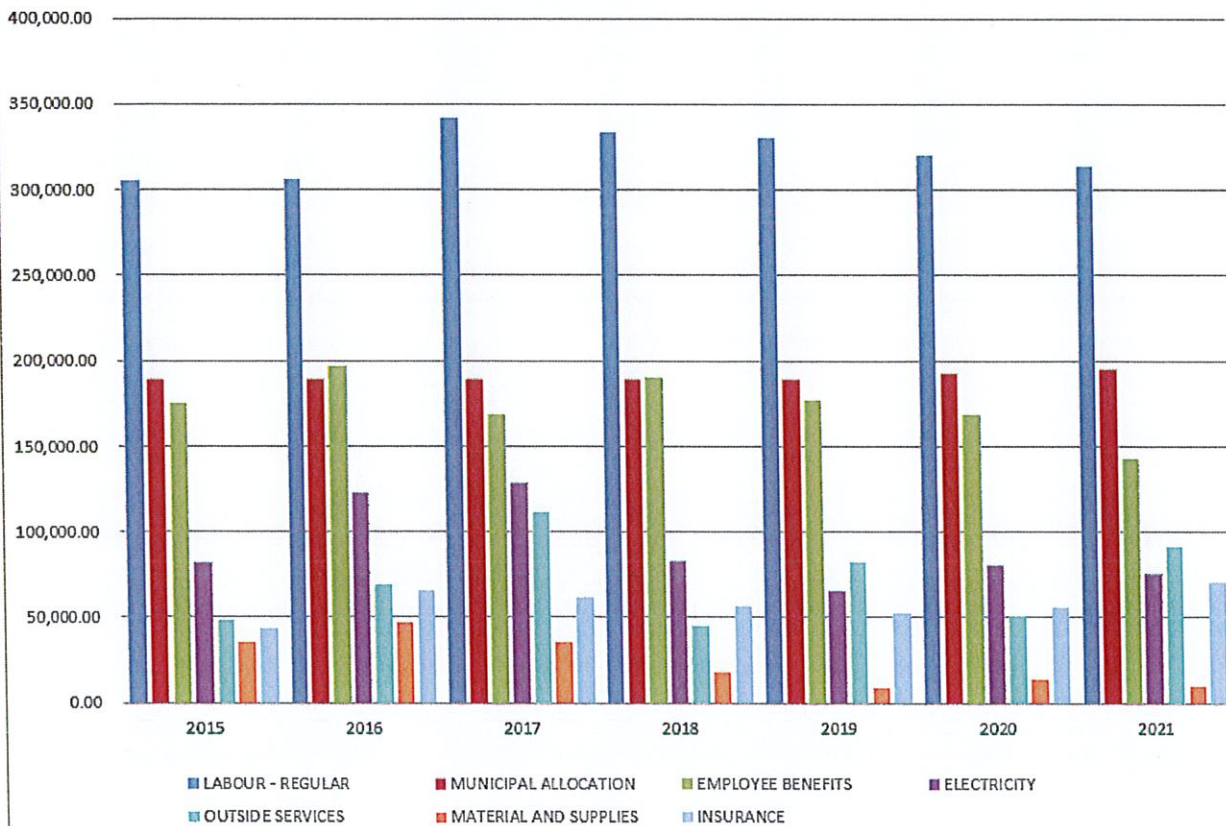
March YTD Revenues



March Monthly Expenses



March YTD Expenses



PORT OFJOHNSTOWN - YEAR TO DATE REPORT

Month Ending: March 31, 2021

GRAIN TERMINAL REPORT

ELEVATOR TRAFFIC	INWARD	OUTWARD	TOTAL	PREVIOUS YEAR
SHIP			-	
RAIL	-	-	-	
TRUCK	25,926	21,143	47,069	48,193
MILL	-	540	540	242
TOTAL	25,926	21,682	47,609	48,435
TOTAL INVENTORY AT ELEVATOR (TONNES)			77,218	57,293

HARBOUR TERMINAL REPORT

WHARF TRAFFIC		INWARD	OUTWARD	TOTAL	PREVIOUS YEAR
GRAIN	OVERSEAS			-	
	DOMESTIC			-	
SALT	RAIL			-	
	SHIP			-	
AGGREGATE LIQUID BULK				-	
			-	-	
TOTAL		-	-	-	-
PROJECT CARGO			-	-	
BREAKBULK				-	

SHIPS AT BERTH

	MISC	UNLOADING	LOADING	TOTAL	PREVIOUS YEAR
FOREIGN					
DOMESTIC					
TOTAL	0	0	0	0	0

LABOUR REPORT

CATEGORY	CURRENT YEAR		PREVIOUS YEAR	
	MONTH	YEAR	MONTH	YEAR
LABOUR HOURS (OPER.)	2,338	6,068	2,252	6,246

QUALITY REPORT

		1	2	3	4	5	6	7
CGC RATING	CURRENT YR	FEB - AAA						
	PREVIOUS YEAR	FEB - AA	MAY - AA	JULY - A	SEPT-AA	OCT-B	NOV-AAA	DEC-A

RECORDABLE INCIDENTS/INJURIES

	LOST WORK	RESTRICTED WORK	MEDICAL TREATMENT	TOTAL RECORDABLES	FIRST AID	NEAR MISS	LEARNING EVENT
2021	0	0	0	0	0	0	0
2020	1	0	3	3	1	1	3
2019	1	1	0	2	2	1	3
2018	1	0	1	2	1	1	2
2017	1	3	0	4	2	1	6
2016	0	1	1	2	2	7	10

April 16, 2021

Memo to: Mr. Robert Dalley, General Manager
From: Mr. John McGeough, P.Eng.

Re: Port of Johnstown Health, Safety, & Environmental Activity Report

The following health, safety, and environmental activities were conducted by Prevention and Regulatory Solutions Ltd. during 6 days of support from March 10 until April 15, 2021.

- Prepared and conducted training for safety committee members participating in the development of the hazard assessment under the workplace harassment and violence prevention policy. Conducted 4 hazard assessment development sessions with the safety committee and management, and shared updated policy, risk assessment, and implementation plan documents with involved personnel.
- Updated the respirator training slides with content from the updated respirator procedure and hazard assessment. Conducted 2 on-site training sessions for respirator safety.
- Following safety committee consultations, issued a draft working from height procedure to management for final review and approval. Sent additional resources and information regarding fall protection systems to management for review.
- Called 2 prospective training providers and received estimates for the updated working from height procedure. Forwarded estimates to management for consideration.
- Updated the H, S, & E activities planning list and discussed plans for the balance of 2021 with management.
- Reviewed 2020-year safety committee inspections, investigations, and recommendations as a part of the hazard prevention plan (HPP) annual review. Updated 2020 findings into the HPP assessment document and forwarded to management for review.
- Researched regulatory changes regarding reporting of injuries and hazardous occurrences and updated the procedure (on 3-year review cycle). Forwarded draft procedure to management for review.
- Researched regulatory changes regarding confined space entry and updated the procedure (on 3-year review cycle).

**Township of Edwardsburgh Cardinal
Action Item**

Committee: Port of Johnstown

Date: April 21, 2021

Division: Port of Johnstown

Topic: Audited Financial Statement

Purpose: To receive, accept and approve the financial statements as prepared by management.

Background: The Port of Johnstown operates as a separate division of the township and has separate financial accounts and therefore has their own financial statements. The final pre-audited financial numbers were included in the 2020 Year End Report and interpreted to the POJ management committee at the port meeting on Jan. 20, 2021. The financial position of the port must be audited and formally accepted by the Port Management Committee. The port uses MNP LLP as their Professional Chartered Accountants.

Policy Implications: The terms of reference by-law 2017-02 Schedule "A" for the Port of Johnstown Management Committee is followed.

Recommendations:

- That the Port Management Committee receives, accepts and approves the auditor's report on the Port of Johnstown's financial statement as provided by MNP LLP chartered accountants.

Robert Dalley
General Manager

Rhonda Code
Office Manager

Township of Edwardsburgh Cardinal Action Item

Committee: Port Management

Date: April 21, 2021

Division: Port of Johnstown

Topic: Port of Johnstown Investments

Purpose: To recommend investment for GIC maturing on May 6, 2021

Background: The Port of Johnstown currently has approximately \$6,000,000 in investments. It is the responsibility of the Port Management Committee to approve the type, total amount and length of investments for the Port of Johnstown. The General Manager prepares a cash flow analysis (attached) and presents this to the committee for discussion along with an action item on the amount of money to be invested and for how long.

Policy Implications: Investments for the Port of Johnstown are to be approved by the Port of Johnstown Management Committee.

Financial Considerations:

- The Scotia Bank 18-month GIC investment account (#52398699) has a maturity date of May 6, 2021 at which time the account will be at \$2,091,254.59

POJ Investments - as of March 31, 2021						21-Apr-21	
Investment Company	Account #	Initial Investment Date	Maturity Date	Interest Rate	Original Investment	Previous Balance as of Dec 31, 2020	Current Balance as of March 31, 2021
* Scotia Bank 18 month GIC	52398699	Nov,06,2019	May,06,2021	2.33%	\$2,020,168.82	2,074,758.13	\$2,086,635.58
The One Investment Program	570000484-80	Mar,01,2016			\$2,125,453.00	\$2,633,429.82	\$2,672,815.06
Royal Bank Trust Account	100-120-5			0.70%	\$1,007,276.13	\$1,237,727.83	\$1,239,865.36
Total Investments					\$5,152,897.95	\$5,945,915.78	\$5,999,316.00
* Note- Tangerine Investment- contains CGC security Funds re-invested in with Scotiabank							
The value at maturity of the 18 month GIC will be \$2,091,254.59							

Remaining Capital Spending as of March 31, 2021 (after funding) \$ 5,096,073.69

1st half year \$\$ required \$ 3,503,073.69

2nd half year \$\$ required \$ 1,593,000.00

Cash Flow Projection - 5 Year

March 31, 2021

CASH FLOW PROJECTION	2021	2022	2023	2024
Opening Operating Account Balance	\$ 4,259,212	\$ 4,098,461	\$ 3,913,561	\$ 3,789,963
Add: Receiveables/Payables	\$ 930,322			
Less: Required Minimum Operating Account Balance	\$ (750,000)	\$ (750,000)	\$ (750,000)	\$ (750,000)
Cash available for Capital Projects	\$ 4,439,534	\$ 3,348,461	\$ 3,163,561	\$ 3,039,963
Less: Cash required for capital projects - 1st half	\$ (3,503,074)	\$ (1,000,000)	\$ (1,000,000)	\$ (1,000,000)
Cash Remaining after Capital Projects - 1st half	\$ 936,461	\$ 2,348,461	\$ 2,913,561	\$ 2,789,963
Add: Required from investments - 1st half	\$ -	\$ -	\$ -	\$ -
June 30th cash available (after adding cash from investments)	\$ 936,461	\$ 2,348,461	\$ 2,913,561	\$ 2,789,963
Less: Cash required for capital projects - 2nd half	\$ (1,593,000)	\$ (3,000,000)	\$ (3,000,000)	\$ (3,000,000)
Cash Remaining after Capital Projects- 2nd half	\$ (656,539)	\$ (651,539)	\$ (86,439)	\$ (210,037)
Add: Required from investments - 2nd half	\$ 1,000,000	\$ 750,000		
Dec. 31 cash available (after adding cash from investments)	\$ 343,461	\$ 98,461	\$ (86,439)	\$ (210,037)
Add: Minimum balance of Operating account	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000
Add: Projected Surplus (2% annual growth)	\$ 3,005,000	\$ 3,065,100	\$ 3,126,402	\$ 3,188,930
Estimated Year End Operating Account balance	\$ 4,098,461	\$ 3,913,561	\$ 3,789,963	\$ 3,728,893
Opening Investments (March 31, 2021)	\$ 5,999,316	\$ 5,049,309	\$ 4,342,302	\$ 4,385,725
Less: Total Investments required during the year	\$ 1,000,000	\$ 750,000	\$ -	\$ -
Year End Investments position with 1% growth	\$ 5,049,309	\$ 4,342,302	\$ 4,385,725	\$ 4,429,583

Capital est. 2022 - 2024 \$4 million per year

Recommendations:

- 1) That the Port of Johnstown management committee approves the transfer of the Scotia Bank 18-month GIC maturing on the 6th of May 2021 in the amount of \$2,091,254.59 to

and directs the Port General Manager to complete this transaction.

Robert Dalley
General Manager