

To: The Board of Directors  
From: Janice Perrino  
Re: Executive Expectations - EE6 - Revenue Generation & Business Enterprises

November, 2020

Report on Executive Expectation #6 - Revenue Generation & Business Enterprises. Presented in accordance with the Monitoring Schedule as approved by the Board. I certify that the information contained in this report is true.

Policy Wording EE6: The President/CEO is responsible for obtaining funding to support the mission of the Foundation. Such funding activities should not jeopardize the financial or reputational standing of the Foundation.

Accordingly, the CEO shall:

1. Spend donated funds in a manner that complies with CRA requirements for registered charities
  - All grants to the hospital made from donated funds are supported by a Funding Request, signed by the appropriate signatory of the NRGH department requesting funding. Upon receipt of the invoice, the Foundation pays the amount agreed to in the Funding Request. All expenses of the Foundation, including fundraising expenses, are made pursuant to the budget, approved each year by the Board.
2. Seek Board approval prior to the establishment of any new business.
  - No new businesses have been established by the Foundation
3. Seek Board approval to expand an existing business where the anticipated expenses to expand will exceed \$50,000.
  - No expansions or changes to either of the businesses owned by the Foundation have been made since the last report.
4. Seek Board approval prior to lending working capital, required for continuing normal operations, to any of the Foundation's existing businesses in excess of \$100,000.
  - No funds have been provided to either of the businesses owned by the Foundation since the last report. However, in the second quarter, Lifeline lent \$50,000 to Code Brew for the purchase of equipment required for the Kiosk rebuild. This amount was set up as a Loan Payable in Code Brew, and will be paid back as funds become available.