

Market Watch

S&P/TSX 19,387.72 -151.29	S&P 500 3,916.64 -43.64	DOW 31,861.98 -384.57	NASDAQ 11,630.51 -86.76	DOLLAR 72.81¢/US +0.05¢	OIL per barrel US\$66.93 -\$1.59	Nat. Gas/mmBTU US\$2.34 -\$0.18	GOLD US\$1,973.50 \$50.50
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Banking risks and CDIC coverage

The stunning demise of Silicon Valley Bank sent shock waves across the banking sector and broader financial markets. SVB was closed by regulators last Friday, culminating in the biggest financial institution collapse since the global financial crisis in 2008. The bank mainly provided financial services to technology startups, as well as to venture capital and private equity firms. This was a unique business model in the U.S. banking system, especially among banks that trade on the stock exchanges.

Not only will the FDIC- (Federal Deposit Insurance Corporation) insured depositors of SVB be backstopped (those with deposits up to the standard \$250,000 level), but the three regulators collectively determined that uninsured depositors with accounts much larger than that will be made whole as well. This is an example of how the US Federal Government needs to ensure that the public believes their banks will be secure and the situation will not spread through a run-on banks in general.

As this event has played out,

clients have asked about how their deposits in Canadian banks are protected from something like this. In Canada banks have to pay premiums into the Canadian Deposit Insurance Corporation (CDIC). CDIC is a federal Crown corporation that contributes to the stability of the Canadian financial system by providing deposit insurance against the loss of eligible deposits at member institutions in the event of failure. Eligible deposits are automatically covered to a limit of \$100,000 per insured category at each CDIC member financial institution.

Those categories are as follows:

- Deposits held in one name
- Deposits held in more than one name
- Deposits held in an RRSP (Registered Retirement Savings Plan)
- Deposits held in a RRIF (Registered Retirement Income Fund)
- Deposits held in a TFSA (Tax Free Savings Account)
- Deposits held in an RESP (Registered Educational Savings Plan)
- Deposits held in an RDSP (Registered Disability Savings Plan)



Craig Elder
Financial Focus

- Deposits held in Trust
- Deposits held in a FHSA (First Home Savings Account) as of April 1, 2023

Members include banks, federally regulated credit unions, as well as loan and trust companies. CIDC is not a bank or a private insurance company. They are funded by premiums paid by our member institutions and do not receive public funds to operate. Parliament established the CDIC in 1967 to provide insurance against the loss of part or all of deposits; promote and otherwise contribute to the stability of the financial system in Canada and act for the benefit of depositors while minimizing loss.

The CDIC coverages are different that the coverage that investment firms have through the Canadian Investor Protection Fund (CIPP). Which has higher coverage amounts and different categories of coverage than the CDIC.

A. Craig Elder, CFP, FMA, CIM, FCSI, is a Senior Portfolio Manager and Wealth Advisor with Elder & Punko Wealth Advisors of RBC Dominion Securities Inc. in Medicine Hat. Source material provided by RBC Wealth Management. RBC Dominion Securities is a member of the Canadian Investor Protection Fund. For more information on this and other financial strategies, contact Craig at craig.elder@rbc.com or 403-504-2723. www.elderpunkowealth.ca

PUBLIC NOTICES



DEVELOPMENT PERMITS APPROVED MARCH 9 TO MARCH 15, 2023 PLANNING & DEVELOPMENT SERVICES

RESIDENTIAL

- 359 11 STREET SE** (Lot 41, Block 23, Plan 1511386)
PLDP20230131. Single Detached House With Site Coverage Variance.
- 27 STERLING GREEN SE** (Lot 20, Block 14, Plan 1412603)
PLDP20230159. Single Detached House.



COMMERCIAL/INDUSTRIAL/INSTITUTIONAL

- 3 1224 STRACHAN ROAD SE** (Block 1, Plan 0012689)
PLDP20230073. Change Of Use (Financial Institution).
- 103 1921 STRACHAN ROAD SE** (Lot 9, Block 2, Plan 0810499)
PLDP20230137. One Fascia Sign.
- 1910 STRACHAN ROAD SE** (Lot 1, Block 2, Plan 9711744)
PLDP20230161. One Fascia Sign.
- 140 3292 DUNMORE ROAD SE** (Lot 10, Block 1, Plan 9610407)
PLDP20230167. One Fascia Sign.
- 1847 6 AVENUE SW** (Lot 6, Block 2, Plan 7510258)
PLDP20230168. Change Of Use (Restaurant).

HOME BUSINESS

- 36 STRATTON CLOSE SE** (Lot 69, Block 2, Plan 0311185)
PLDP20220900. Home Business Minor. Physical Therapy (Mobile).
- 2449 16 AVENUE SE** (Lots 37 & 38, Block 21, Plan 2140AJ)
PLDP20230048. Home Business Minor. Service (Holiday Light Installation).
- 58 SOMERSET COVE SE** (Lot 72, Block 6, Plan 0812753)
PLDP20230111. Home Business Minor. Online Sales (Clothing).
- 1235 COLLEGE DRIVE SE** (Lot 2, Block 2A, Plan 8610902)
PLDP20230138. Home Business Minor. Insulation Installation.

A person claiming to be affected by a decision of the Development Officer or the Municipal Planning Commission may appeal to the Medicine Hat Subdivision and Development Appeal Board by completing and submitting to the City Clerk Department, the required Notice of Appeal form within twenty one (21) days of this publication. Notice of Appeal forms are available from the City Clerk Department, Third Floor, City Hall or on the City's website at www.medicinehat.ca.

All Development Permits listed are subject to conditions. Further information on any Development Permit may be obtained from the Planning & Development Services Department, Second Floor, City Hall during normal business hours (Telephone 403.529.8374).

PROTECT WATER LINES FROM FREEZING

The following actions should be considered to protect your water lines during the cold weather months:

- Repair broken windows and ensure windows/vents are closed during the winter.
- Insulate water pipes in unheated areas, including crawl spaces.
- For sinks located against a non-insulated outside wall:
 - Open the vanity door to allow warm air to reach the water pipes.
 - A light bulb placed near the water pipe may generate enough heat to keep the water flowing.
 - Heat tape wrapped around the pipe may keep the pipe from freezing.
- Residents of mobile homes should check the condition of the heat tape on their water service and water meter.
- Protect an unheated indoor water meter with an insulated box and water pipes should be wrapped in insulation using heat tape.
- Outside water faucets and underground sprinkler systems should have the water supply shut off inside the house at the isolation valve for the faucet/hose bib.
- Sprinkler lines and faucets should be drained/blown out.
- A thin stream of cold-water (as thick as a pen) running continuously from at least one faucet will help prevent a frozen water service.
- If you plan to be away from home over the winter period, close the main water isolation valve located next to the water meter in your home.
 - You should leave the heat on in your home and have someone check inside your home daily while you're away.

A frozen water service or a burst water pipe is an inconvenience and expense that most people would like to avoid. Please take all possible precautions to prevent this happening in your home or business.

For more information, refer to www.medicinehat.ca/frozenwaterlines or contact City Assets Environmental Utilities at 403-529-8176.

www.medicinehat.ca

8AM - 4PM SPECIAL SERVICES

Electric Outages.....	403.529.8260
Gas Emergency.....	403.529.8191
Water & Sewer Emergency.....	403.502.8042
After Hours Special Services.....	403.526.2828

THE CITY OF MEDICINE HAT LAND USE BYLAW 4168 PROPOSED AMENDMENTS BYLAW 4724 - DEFINITIONS AND DEVELOPMENT REGULATIONS BYLAW 4770 - 1809 AND PORTION OF 1751 STRACHAN ROAD SE BYLAW 4775 - 830A BALMORAL STREET SE

TAKE NOTICE that City Council will consider First Reading on Monday, March 20, 2023 of the following City of Medicine Hat Bylaws:

Bylaw 4724, amending Land Use Bylaw 4168 to make important improvements to definitions and development regulations.

Bylaw 4770, amending Land Use Bylaw 4168 to rezone the subject property, formerly Regional Commercial District (C-R) to Medium Density Residential District (R-MD). The purpose of rezoning the site is to accommodate a proposed Multiple Unit Residential Development.

Bylaw 4775, amending Land Use Bylaw 4168 to rezone the subject property, formerly CAPE School and St. Louis School, from Community Services District (CS) to Medium Density Residential District (R-MD). The purpose of rezoning the site is to allow for potential redevelopment.

A Public Hearing in general accordance with the *Municipal Government Act* and the *City's Procedure Bylaw*, and consideration of the Second/Third Readings of proposed Bylaw 4724, Bylaw 4770 and Bylaw 4775 will be held on Monday April 3, 2023, beginning at approximately 6:30 pm in the City Hall Council Chambers (580 First Street SE). Any person who claims to be affected by the proposed bylaw may make representation to City Council at the Public Hearing. Oral submissions are limited to five minutes.

Any person wishing to submit a written/electronic submission for Council's consideration must submit it to:

City Clerk Department, 580 First Street SE, Medicine Hat, Alberta T1A 8E6

by 12:00 noon, Wednesday, March 29, 2023.

All submissions are treated as public documents.

For further information, or to view copy of the proposed Bylaws and related documents, please contact Planning & Development Services at 403.529.8374. The proposed bylaws may also be accessed via the 'Proposed Bylaws' section on the City's website at www.medicinehat.ca.

Dated at the City of Medicine Hat, in the Province of Alberta, this 18th day of March, 2023.

Arlene Karbasheski, City Clerk
Phone 403.529.8234
Fax 403.529.8324
E-mail: clerk@medicinehat.ca

BYLAW 4781 PROPOSED ROAD CLOSURE - 5TH AVENUE SE

The municipal council of the City of the Medicine Hat will consider First Reading on Monday, March 20, 2023 of Bylaw 4781, a road closure bylaw. The purpose of Bylaw 4781 is to close the lane/road west of 5th Avenue SE in order to consolidate this parcel of land to help prepare the property for the planned Affordable Housing Project. The subject road is not in use by the public and the closure of this road would not affect any neighboring residences or businesses.

A Public Hearing in general accordance with the *Municipal Government Act* and the *City's Procedure Bylaw*, and consideration of the Second/Third Readings of proposed Bylaw 4781 will be held on Monday April 3, 2023, beginning at approximately 6:30 pm in the City Hall Council Chambers (580 First Street SE). Any person who claims to be affected by the proposed bylaw may make representation to City Council at the Public Hearing. Oral submissions are limited to five minutes.

Any person wishing to submit a written/electronic submission for Council's consideration must submit it to:

City Clerk Department, 580 First Street SE, Medicine Hat, Alberta T1A 8E6

by 12:00 noon, Wednesday, March 29, 2023.

All submissions are treated as public documents.

For further information, or to view a copy of proposed Bylaw 4781 and related documents, please contact Invest Medicine Hat at 403.529.8148. Bylaw 4781 may also be accessed via the 'Proposed Bylaws' section on the City's website at www.medicinehat.ca.

Dated at the City of Medicine Hat, in the Province of Alberta, this 18th day of March, 2023.

Arlene Karbasheski, City Clerk
Phone 403.529.8234
Fax 403.529.8324
E-mail: clerk@medicinehat.ca



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SISTERS OREGON QUILT SHOW
JULY 4-14
PP/DBL \$2649

DEADWOOD SOUTH DAKOTA FOR FATHER'S DAY
JUNE 16 - 24
PP/DBL \$1999

BLUE JAYS VS MARINERS IN SEATTLE
JULY 19 - 25
PP/DBL \$2289

EAST COAST ADVENTURES
SEPT 9 - OCT 2
PP/DBL \$5999 + GST

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