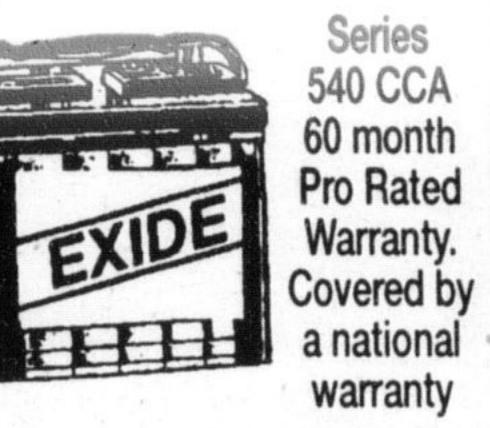
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Derek Presse

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## SEMINAR

Wednesday, January 14,1998

ESTATE PLANNING

7:00 pm Hugh Foster Hall

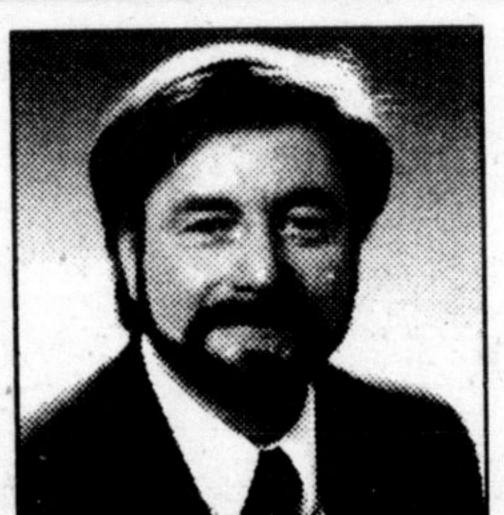


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Ihor Dzubak, CA, MBA Financial Advisor



693-1100

#### Are Index-Linked Guaranteed Investment Certificates (GIC's) for me?

Index-linked GIC's offer a way to benefit from rising stock markets without putting your capital at risk. But these deals are more complicated than they appear. The prudent investor should consider the following points.

1. You don't get full stock market growth.

Few investors are aware that each stock market index is calculated two ways - with and without dividends on the undenying shares. Indexlinked GIC's are tied to the index without corporate dividends. The TSE 300 for the three years 1994-96, rose 37.2%. With dividends, the TSE 300 gained 46.7%, one-fifth more with dividends).

2. Averaging may help or hurt your return. Most of these deposits use an average index level at the end of each of the final 12 months. That may mean you do not get the full benefit of a

stock market run-up. 3. Your money is tied up.

Your money is tied up and you cannot change your choice of index. 4. If you invest outside an RRSP or RRIF, make sure you understand

the tax consequences. The returns on an index-linked GIC are taxed just like regular GIC interest. You do not get the benefit of lower rates on capital gains and dividends.

If you're a senior who is really counting on using that money in just a few years, indexlinked GIC's may be appropriate for a portion of your holdings.

Asset allocation is the single most important decision that needs to be reviewed. Many investors focus on individual security selection and market timing. Successful asset allocation accounts for over 90% of overall portfolio return.

Ihor Dzubak holds a Masters Degree in Business Admininstration and Finance, and is a Chartered Accountant. He is a financial advisor and has many years experience in retirement planning and ABCKETIZIE wealth building structures. Call today for an appointment.





Sheila Flook (left) and Ethel Gardiner sign their nomination papers at last week's first official meeting of the new Halton public school board. Gardiner won the election for chair.

# New board will help begin healing process: Gardiner

By TIM WHITNELL

Special to The Champion

The more things change, the more they stay the

Despite a bit of procedural stumbling and a little more room around the board table, the first official meeting of Halton's new public school board wasn't much different from what came before it.

The Halton District School Board inaugurated its 10 members elected in last November's municipal elections during a ceremony held Wednesday night at the J. W. Singleton Education Centre in Burlington.

Seven of the 10 are rookies. Burlington's Sheila Flook and Halton Hills' Ethel Gardiner are on their second terms while Oakville's Debbie Marklew is starting her third go-round.

The first order of business for the new board was to elect a chair. Ms Gardiner beat out Ms Flook in a secret ballot.

A vice-chair was then elected, but in an unusual manner. Burlington trustees David Abbott and Michael Ellis ended up tied in votes. Mr. Abbott won the position following a blind draw tie-breaker.

The board then set remuneration amounts for the two roles. The chair will receive an annual honorarium of \$10,000 while the vice-chair gets \$7,500. Regular trustees get \$5,000 under new government guidelines.

Ms Gardiner made an opening speech using the themes of change and healing.

"In 1998, this board will face incredible challenge and change. At this point the (provincial government's) funding model has not been released."

Ms Gardiner said trustees may not like the new regulations that will come with their budget, and probably won't like the dollars eventually allocated to the board by the province. But she stressed they will have to find a way to meet their primary goal of providing quality student programs.

"With fewer trustees and larger geographic areas of representation, effective communication in a time of unprecedented change will be important," noted Ms Gardiner. "Visit your schools and see what great things are happening."

The new board chair said a healing process must also take place in Halton.



#### THE CORPORATION OF THE TOWN OF MILTON

#### NOTICE OF PASSING BY-LAW NO. 8-98

TAKE NOTICE that the Council of the Corporation of the Town of Milton, on January 6th, 1998, enacted By-law No. 8-98, being a By-law to establish a fee structure for Live Birth Registrations, Burial Permits and Marriage Licences.

Effective January 6th, 1998, the Clerk's Department will be implementing the fees noted below for the following services:

Live Birth Registrations (payable at time Statement of Live Birth is filed)

(Cash, Certified Cheque or money order) \$25.00

Division Registrar Letters of Birth Registration Confirmation (payable at time of issuance of letter)

(Cash, Certified Cheque or money order)

Marriage Licences (payable at time of issuance of licence) \$100.00 (Cash only) \$20.00

\$20.00

**Burial Permit** (payable at time permit is ussed to Funeral Director) Out-of-Town Death Registration

(payable at time permit is issued to Funeral Director)

\$20.00

Further to the Vital Statistics Fee Structure as noted above, the fees for the following services remain unchanged at this time:

Commissioned Document/

\$10.00, plus GST

Certified Document

Dog Tags

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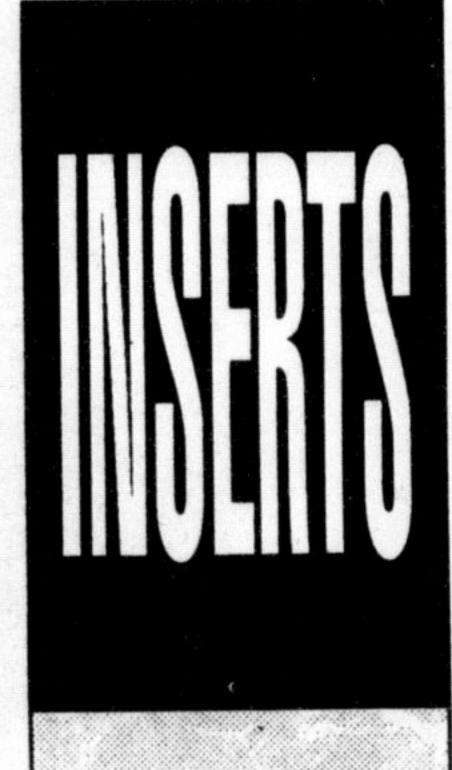
\$20.00 \$0.30 per page

 Agenda Subscriptions (Council or Standing Committees)

\$80.00 per quarter

 Any requests under the Municipal Freedom of Information and Protection of Privacy Act are charged as per regulation.

Helen Lisi, Acting Town Clerk The Corporation of the Town of Milton



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