

Erika Lougheed, Chair

Craig Myles, Director of Education

Finance Committee

Tuesday, December 6, 2022

Head Office of the Near North District School Board
963 Airport Road, North Bay, ON

Committee Members Present

Shane Hall, Committee Chair
Howard Wesley, Trustee
Chantal Phillips, Trustee
Seija Van Haesendonck, Superintendent of Business

Staff Present

Krista Messenger, Executive Assistant

Absent

Bill Steer, Trustee
Craig Myles, Director of Education

1.0 Call to Order

The meeting was called to order at 11:10 AM. Following the roll call, it is noted that the meeting has quorum. Introductory comments to note SBO Van Haesendonck will act as the presiding officer until the committee selects a chair.

2.0 Election of Chair

2.1 Call for nominations.

The floor was opened for nominations for the role of Finance Committee Chair.

Trustee Wesley nominated Trustee Phillips. The nomination was declined.

It is noted that the Audit and Finance committees were previously chaired by the same trustee, given there is alignment regarding the items and responsibilities, and both committees meet on a quarterly basis.

Trustee Wesley nominated Trustee Hall. The nomination was seconded by Trustee Phillips.

A final call was issued for nominations with none rose.

Moved by Trustee Wesley, and seconded by Trustee Phillips that nominations for the role of Finance Committee Chair be closed. – CARRIED.

Trustee Hall indicated his willingness to accept the role of committee chair.

Moved by Trustee Wesley and seconded by Trustee Phillips, that Trustee Shane Hall be acclaimed as the chair of NNDSB's Finance Committee for a one-year term beginning immediately and ending at the close of the Board of Trustee's annual organizational meeting. – CARRIED.

Committee Chair Hall assumed chairship of the meeting.

3.0 Declaration of Conflict of Interest

The floor was opened for declarations of conflict of interest with none rose.

4.0 Adoption of the Agenda

Moved by Trustee Phillips, and seconded by Trustee Wesley, that the agenda for the December 6, 2022 Finance Committee be approved as presented. – CARRIED

5.0 Approval of the Previous Minutes

It is noted that SBO Van Haesendonck was in attendance at the September meeting and is able to attest to the content presented.

Moved by SBO Van Haesendonck and seconded by Trustee Phillips that the Committee approves the Finance Committee minutes as presented for the meeting held on September 6, 2022.- CARRIED

6.0 Business Arising

Nil report.

7.0 Review of Quarterly Report

Committee members were referred to the report contained in the agenda package regarding this item. SBO Van Haesendonck was invited to speak to this item. Highlights of the report discussion are noted as:

- Context shared regarding the purpose of the report. It noted that the report aligns with the quarterly meeting dates to bring forward an update to the Board of Trustees through the Finance Committee.
- Review of the Trustee Initiative Fund. It is noted that this fund is available for the Board of Trustees to receive and approve applications submitted by board staff for programs/projects directed toward an expanse of students from across the Near North District School Board as a unifying platform. At this time, it remains fully intact.

- Review of accumulated surplus as noted in the financial statements for the year ended August 31, 2022. The total balance of the accumulated surplus is \$26.9M which includes appropriated and unappropriated funds.
- Review of the deferred revenue- descriptive comments provided for each of the operating and capital envelopes. Note that the total deferred operating revenue is \$3.00 M and the total deferred revenue in the capital envelope totals \$7.63M.
- Review of the quarterly operations as at November 30, 2022. Note that a comparative summary was reviewed, as well as information regarding the percentages expended.

Committee Chair Hall thanked SBO Van Haesendonck for this update. The floor was opened for questions:

- Question regarding the allocations regarding the proceeds of disposition. It is noted that the Minister of Education must approve the use of these funds through a formalized process. Further inquiries regarding funds directed to the Parry Sound JK-12 build can be referred to the Parry Sound Build Committee for discussion.
- Question regarding if the instructional budget covers special education expenses. It is noted that special education is a sub-budget, whereby costs related to special education are reflected in the line items. This occurs primarily as part of the instructional budget, in addition to the school management budget. It is noted that special education has an enveloped set of funds that are received from the ministry for this specific purpose. NNDSB directs more funding to special education than is received, with the special education deficit offset by surpluses in other more flexible areas of allocation.

With no further comments to note, Committee Chair Hall introduced a motion to accept the quarterly report for review by the Board of Trustees.

Moved by Trustee Wesley and seconded by SBO Van Haesendonck that the Committee recommends the Quarterly Report for December 2022 be presented to the Board of Trustees for review. – CARRIED

8.0 New Business

8.1 Review of Terms of Reference

Committee members were referred to the Terms of Reference contained in the agenda package regarding this item. The floor was opened for comments regarding any amendments to recommend to Board for discussion.

It is noted that the Terms of Reference are accepted as presented, with no amendments brought forward to note.

8.2 Review of draft Budget Manual

Committee members were referred to the draft manual contained in the agenda package regarding this item. Introductory comments to note the intention of the manual is to provide an overview of the budget development process for the committee's review. Highlights noted as:

- The timelines are presented in draft, with flexibility needed to adjust to externally driven priorities. It is expected the manual will be re-presented at the meeting in March with refined timelines established.

- It is noted that the focus of the manual is to outline the process to save time and effort moving forward for the board staff and oversight by trustees as the documented process will serve as a roadmap on an annual basis
- The budget cannot be finalized until formal revenue confirmation is received through the GSN release process. It is noted that the GSN release occurs anytime between February-June. This is accompanied by a technical guide and the Education Financial Information System (EFIS) forms.
- A change to the transportation formula is anticipated for 2023-24. Note this is a very complex calculation with significant impacts for DSBs.
- The manual notes the role of the Finance Committee is to review draft budgets, ensure adequate input from stakeholders, and ensure the budget addresses all concerns to the greatest extent possible. The Finance Committee has the responsibility of guiding the process and ensuring the budget is prepared in a manner that addresses the needs of the system and that the budget is completed as required by the Ministry of Education.

The floor was opened for questions, with none rose.

8.3 Board Communication

Review of the items proceeding to the Board for review from the Finance Committee. It is noted that the unofficial minutes and quarterly report will be presented as information items. Given that no changes were recommended to the Terms of Reference, it does not need to be received by the Board.

9.0 Next Meeting Date

Confirmation that the next meeting will be called on Tuesday, March 7, 2023. It is noted that the time selected previously was 11:00 AM- which suits the current members.

Calendar invitations will follow to formally reserve the time for all committee members.

10.0 Adjournment

With no further business to note, Committee Chair Hall tabled a motion for adjournment.

Moved by SBO Van Haesendonck and seconded by Trustee Wesley, that there being no further business to discuss, on December 6, 2022, the Finance Committee stands adjourned at 11:56 AM. -CARRIED.

Minutes: SH/SVH/km.