

Erika Lougheed, Chair

Craig Myles, Director of Education

Finance Committee

Tuesday, March 21, 2023 3:00PM
Zoom Meeting

Committee Members Present

Shane Hall, Committee Chair
Howard Wesley, Board Vice-Chair
Chantal Phillips, Trustee
Craig Myles, Director of Education
Seija Van Haesendonck, Superintendent of Business

Staff Present

Wende Proulx, Manager Finance
Saxon Yanta, Acting Executive Assistant

Absent

Bill Steer, Trustee

1. Call to Order

The meeting was called to order at 3:01PM. Following the roll call, it is noted that the meeting has quorum.

2. Declaration of Conflict of Interest

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

3. Approval of Agenda

Moved by Vice-Chair Wesley, and seconded by Superintendent Van Haesendonck, that the agenda for the March 21, 2023 Finance Committee meeting be approved as presented. – CARRIED.

4. Approval of Minutes from Previous Meeting

Moved by Trustee Phillips and seconded by Vice-Chair Wesley that the Committee approves the Finance Committee minutes as presented for the meeting held on December 6, 2022.- CARRIED

5. Business Arising

SBO Van Haesendonck was invited to speak regarding the Final 2023-2024 Budget Manual.

This draft budget manual was originally brought forward at the December committee meeting. Since then, the budget manual has been shared with managers and was approved by Executive Council. The only date in the budget timeline table that was altered was the date for the Board of Trustees to approve the final budget which was changed to June 27, 2023, in anticipation of the possibility of the board holding two meetings per month.

Enrolment projections are currently behind schedule as a result of some staffing changes. There are currently no indications from the Ministry regarding when the GSN will be received. The provincial budget is scheduled for release this Thursday. If the GSN is not received by the end of March/beginning of April, it is likely that the Ministry will release a planning memo. The memo will provide confirmation where budget areas will stay status quo, and what new areas are coming, without releasing the entire budget. While we would prefer to receive the GSN, we would be pleased to accept that planning memo which will help us ensure the assumptions we are making are reasonable.

Trustee Phillips noted a typo on page 11 where the date should be March 7, 2023 instead of March 7, 2022; this will be updated. Trustee Phillips drew the committee's attention to page 11, the second procedure item "MYSP Committee – Budget goal setting" which has a detailed date of TBD. She asked when and how this goal setting would be happening. SBO Van Haesendonck responded that this item was added in last year's budget planning and that it is not a formal process, but rather an information gathering one. This item helps to review the budget with the MYSP in mind and determine if we are meeting the goals of the MYSP. Trustee Phillips wanted further clarification on this item so that the committee could understand the tasks associated with it, the timelines and the responsibilities. She asked if this item should be referred to the Strategic Planning Committee. SBO Van Haesendonck responded that she will bring this item back to Executive Council and Director Myles for review to determine whether it is an appropriate item on the budget timetable, and if so, if there is there a formal process associated with it.

Action: SBO Van Haesendonck to review the 2023-2024 budget timetable procedure item "MYSP Committee – Budget goal setting" with Executive Council and Director Myles to understand what the formal process is for addressing this item and how the committee can ensure it is being completed.

6. Review of Quarterly Report

SBO Van Haesendonck was invited to speak regarding the quarterly report for February 28, 2023. The report is structured using the same format as the December report.

The first page is an update on the TIF expenditures. Following the February meeting, the Trustees did approve the Festival of the Sound. It is included in the approved column at a total of \$20,000 but has not yet been expended. \$30,000 remains in the TIF to be approved.

The second page provides updated figures to show what is projected to August 31, 2023; there were no significant changes to note. The third page provides an update on the quarterly operations review. These show the various expenditures of the Board and the percentage spent. We are halfway through the fiscal year, and this is represented in the percentage spent column.

Vice-Chair Wesley asked about the percentage spent on transportation, as it is sitting at 66.6% spent. SBO Van Haesendonck clarified that we normally expect expenditures around 60%, because transportation costs are invoiced over a 10-month period. The increased expenditures are a result of increased fuel costs. There is a fuel escalator calculation that is built into the budget. Each Board is responsible for a proportion of these costs which accounts for the extra percentage spent. When the reporting is completed at the end of the year, this fuel cost will be accounted for and will be reimbursed by the Ministry. Funds are expended in this way to ensure the operator can cover the increased cost of fuel at the time it is occurring.

Committee Chair Hall thanked SBO Van Haesendonck for this update. With no further comments to note, Committee Chair Hall introduced the following motion:

Moved by Trustee Phillips and seconded by Vice-Chair Wesley that the Committee recommends the Quarterly Report for March 2023 be presented to the Board of Trustees for review. – CARRIED

7. New Business

7.1. Trustee Initiative Fund Report

SBO Van Haesendonck was invited to speak regarding the Trustee Initiative Fund Report. This report was created to clarify the TIF and the procedures surrounding it.

Following SBO Van Haesendonck's review of the report, the floor was opened for questions. Trustee Phillips noted that she is still unclear about how you get an application to the TIF fund. SBO Van Haesendonck responded that this fund is only available to Trustees and Board Staff. If a Trustee is interested in submitting an application, it would be directed through the Director's Office. Trustee Phillips further commented that she would not know how to respond to a request for the application from a community member. SBO Van Haesendonck further clarified that community members are not permitted to submit an application requesting the use of these funds. If a Trustee is willing to support a community member's project, the Trustee would complete the application on their behalf. Director Myles added that this process was initiated in response to requests from community members about the fund. A Trustee who wants to sponsor a community member's project can reach out to Executive Assistant, Krista Messenger, for the application and then submit it on the community member's behalf. Upon receipt of the application, it would follow the process as outlined in the TIF report.

SBO Van Haesendonck noted that drafting this report provided a good opportunity to set out the process. Further to this report, an Administrative Guideline will be developed to set out eligibility criteria, purchasing requirements and operational impacts to consider.

In response to Chair Hall's questions, SBO Van Haesendonck clarified that the TIF funds are budgeted for the school year, from September 1st to August 31st. There is currently no formal deadline for submitting applications to access this funding. A deadline for applications may be included in the AG. SBO Van Haesendonck noted

that once the \$50,000 has been expended for the year, there is no access to additional funds until the next school year.

As the TIF process was an item requested by Trustee Phillips, Chair Hall asked her if she would like a formal written response regarding this item, or if the discussion at this committee was sufficient response. Trustee Phillips commented that she would accept the draft AG as a written response. SBO Van Haesendonck noted that it takes several months to develop an AG and Trustee Phillips accepted this response. Chair Hall further clarified that no formal written response was required to be drafted to Trustee Phillips.

The committee recommended that the TIF report be updated to include the clarification items discussed at today's meeting. The updated TIF report will be included in the upcoming Board package so that all Trustees can understand the TIF.

Action: Update TIF report and include in the upcoming Board package.

With no further comments to note, Committee Chair Hall introduced the following motion:

Moved by SBO Van Haesendonck and seconded by Vice Chair Wesley that the Finance Committee accepts the TIF information presented. – CARRIED

7.2. Review of Charity Financial Statements

SBO Van Haesendonck was invited to speak regarding the Charity Works Financial Statements.

In March 2022, the former Finance Committee requested that the charity works financial statements be included for review at the Finance Committee. The annual charity works committee met on February 21, 2023 to review the financial statements. Charity works are consolidated into the financial statements. When audit committee reviews the financial statements, they are reviewing charity works and making that recommendation to the board. The charity works financial statements have been approved by the board. Charity works also has its own reporting requirements and a separate constitution. It was noted that the constitution needs to be updated by October 2024. The updates will ensure that NNDSB is meeting all its legislated requirements. For the previous year, revenues exceeded expenses by around \$5,000. The majority of the funds in charity works are bursaries and endowments.

Trustee Phillips asked if there is a place where the public can access a report of what money was spent on charity. SBO Van Haesendonck responded that this information is available on the CRA website. Because this information is available through the CRA, it is not separately reported on our website. Trustee Phillips commented that it would be nice to see information related to charity works beyond the financial statements, including the number of bursaries and awards distributed in a year. Trustee Phillips would also like the charity works committee to report this information, so that members of the public know how to access these funds, as she does not feel this is transparent at this time. SBO Van Haesendonck responded that Trustee

Phillips' comments will be noted and brought back to the charity works committee to determine how best to address these items.

SBO Van Haesendonck noted that this committee can decide if it would like these financial statements to continue to come forward to the finance committee on an annual basis. The committee gave consensus to remove the charity works financial statements as a finance committee item on a go forward basis.

Action: SBO Van Haesendonck to share Trustee Phillips comments with the charity works committee regarding how charity funds can be accessed, and what funds have been expended each year in order to provide transparency to the public.

Action: SBO Van Haesendonck to remove the Charity Works Financial Statement review by the Finance Committee on a go-forward basis.

7.3. Board Communication

The Finance Committee's quarterly report, minutes of December 6, 2022, unofficial minutes of March 21, 2023 and TIF report will be presented at the April Board meeting. All items except the quarterly report shall be presented as information items. Acting Executive Assistant Yanta will share the updated TIF report with Executive Assistant Messenger for inclusion in the April Board package.

8. Next Meeting Date

The next meeting will be called on Tuesday, June 6, 2023 at 11:00AM via Zoom.

SBO Van Haesendonck noted that an additional meeting may be scheduled in May to review the draft budget meeting. Information will be distributed with the Finance Committee as it becomes available, and a meeting date and time will be determined as required.

9. Adjournment

With no further business to note, Committee Chair Hall tabled the following motion:

Moved by Vice-Chair Wesley and seconded by Trustee Phillips that there being no further business to discuss, on March 7, 2023, the Finance Committee stands adjourned at 3:42PM. -CARRIED.

Minutes: SH/SVH/sy.