

Ashley St. Pierre, Chair

Craig Myles, Director of Education

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**Finance Committee**

Tuesday, September 16, 2025 at 11:00AM

In-person at North Bay Board Office with Zoom Meeting component

Committee Members Present

Shane Hall, Committee Chair

Howard Wesley, Trustee ®

Craig Myles, Director of Education

Seija Van Haesendonck, Superintendent of Business

Staff Present

Stephanie Courchesne, Executive Assistant to the SBO

Guests Present

No guests to note

Regrets

Wende Proulx, Manager of Finance

Absent

Caren Gagne, Trustee

**1. Call to Order**

Chair Hall called the meeting to order at 11:02 AM. Following the roll call, it was noted that the meeting had quorum.

**2. Declaration of Conflict of Interest**

The Chair called for declarations of conflict of interest with none noted.

**3. Approval of Agenda**

- 3.1. A motion was presented to amend the agenda to include item 7.2, a request for a report to be provided to the Finance Committee regarding additional costs and expenses incurred by the board related to construction delays of the new Parry Sound JK-12 build.

*Motion: Moved by Trustee Hall and seconded by Trustee Wesley that the agenda of the September 16, 2025 Finance Committee meeting be amended to add item 7.2 under New Business requesting that a report be provided to the Finance Committee at a future date for the Parry Sound build. CARRIED*

*Motion: Moved by Trustee Wesley and seconded by SBO Van Haesendonck that the agenda for the meeting of September 16<sup>th</sup>, 2025 be approved as amended. CARRIED.*

#### **4. Approval of Minutes from Previous Meeting**

4.1. The draft minutes from the previous Finance Committee meeting held on July 15, 2025, were reviewed with no revisions.

*Motion: Moved by Trustee Wesley and seconded by SBO Van Haesendonck, that the minutes of the Finance Committee meeting held on July 15, 2025 be approved as presented. CARRIED.*

#### **5. Business Arising**

No business arising

#### **6. Review of the Quarterly Report**

##### **6.1 Review of the Report**

SBO Van Haesendonck reviewed the Quarterly Financial Report as at August 31, 2025. It was noted that this report coincides with the fiscal year end, and the figures presented are preliminary pending year-end adjustments. Adjustments will include accrued liabilities, capitalizing expenditures, and amortization. The first and second pages of the report remain consistent with those presented in June. Updates to accumulated surplus and deferred revenue will be provided once the audited financial statements are complete.

SBO Van Haesendonck drew attention to expenditures showing 99.1% of the revised estimates spent, indicating potential improvement in financial position, although the final figures will depend on year-end adjustments. Revenues were reported at approximately 105% of budget due to unbudgeted grants and adjustments tied to finalized enrollment. She also noted that the draft audited consolidated financial statements will be presented to the Audit Committee in November and brought to the Board for final approval.

Trustee Wesley expressed appreciation for the report and inquired about the Trustee Initiative Fund. He suggested re-engaging schools to propose programs or initiatives eligible for funding and ensuring principals are aware of the fund's availability. SBO Van Haesendonck acknowledged that the review of the fund's application process had paused due to staff turnover and other priorities, but the Finance Department has considered recommending that the funds be redistributed directly to schools through the budget process. Chair Hall and the Director discussed potential hybrid approaches, such as setting a deadline for board-wide project proposals before automatic distribution to schools. It was agreed that the Director's Office would revisit the fund's application process, assess its fit

within board governance and operations, and bring forward recommendations at a future meeting.

*Motion: Moved by SBO Van Haesendonck and seconded by Trustee Wesley that the Finance Committee recommends the Quarterly Report as at August 31, 2025 be presented to the Board of Trustees for review. CARRIED*

## **7. New Business**

### **7.1. Finance Committee Member Update**

It was noted that Trustee Gagne had replaced Trustee Bertram on the Finance Committee. Chair Hall announced his intention to step down from the committee at the next reorganization meeting, having served three years in the role. He expressed his desire to allow another trustee the opportunity to serve and gain experience. Director Myles expressed appreciation for Chair Hall's leadership, noting the significant responsibility of chairing the Finance Committee and acknowledging the dedication he brought to the role.

### **7.2 Report request**

A request was brought forward that the Finance Committee be provided with an update or report regarding additional costs and expenses incurred due to construction delays surrounding the Parry Sound JK-12 build. There was discussion that this item could be added as business arising.

*Motion: Moved by Trustee Wesley and seconded by Director Myles that the Finance Committee be provided with an update or report regarding additional costs and expenses incurred due to construction delays surrounding the Parry Sound JK-12 build. CARRIED.*

## **8. Next Meeting Date:** December 16, 2025 at 11:00AM in person and via Zoom.

## **9. Adjournment**

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

*Motion: Moved by Superintendent Van Haesendonck and seconded by Trustee Wesley that there being no further business to discuss, on September 16, 2025, the Finance Committee stands adjourned at 11:25am. CARRIED.*