



# BRANDON SCHOOL DIVISION

## Finance Committee Minutes

Thursday, October 20, 2016 – 1:00 p.m.  
Boardroom, Administration Office

Present: M. Sefton (Chair), L. Ross, K. Sumner  
D. Labossiere, E. Jamora

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### 1. CALL TO ORDER

The Finance Committee Meeting was called to order at 1:08 p.m. by Committee Chair Mark Sefton.

### 2. APPROVAL OF AGENDA

The agenda was approved as circulated.

### 3. PREVIOUS COMMITTEE MINUTES FOR INFORMATION PURPOSES ONLY

The Minutes of September 29, 2016 were received as information.

### 4. COMMITTEE GOVERNANCE GOAL ITEMS

#### **A. Presentation of 2015-2016 Financial Audit – Mr. Todd Birkhan - BDO Canada LLP**

Trustee Sefton welcomed Mr. Todd Birkhan, the Division Auditor from BDO Canada LLP, to the meeting. Mr. Birkhan began his presentation by saying that there were no issues or misstatements with the audit, which tells BDO that the information used to make decisions throughout the year by BSD are correct.

Mr. Birkhan then reviewed the Audit Letter addressed to the Board explaining the process involved in undertaking the audit. Mr. Birkhan spoke about the responsibilities of the auditor under the PSAB rules; he reviewed the audit approach and provided clarity regarding the “overall audit strategy” and “materiality”. He noted the letter included information regarding “Likely aggregate misstatements” resulting from using Provincial formulas instead of using an Actuary in calculating the non-vested sick leave liability and long service accrual. Trustees asked questions for clarification.

The Committee agreed to move forward with the recommendation regarding acceptance of the Auditor’s Report and the audited financial statements. The Committee Chairperson thanked Mr. Birkhan for attending and presenting information to the Committee. He also thanked Mr. Birkhan for his confidence in the Division’s Finance team. Mr. Birkhan exited the meeting at 1:38 p.m.

The Secretary-Treasurer, Mr. Denis Labossiere, spoke to the memo he provided to the Committee and reviewed the Operating Fund – Schedule of Revenue, Expenses and Accumulated Surplus on page 7 of the FRAME report. He noted that the operating costs per pupil for 2015-2016 was \$10,971 (2014-2015 – \$10,706). He also reviewed the Variance Summary Report, the Accumulated Surplus Report and the Capital Reserves report and answered Trustee questions.

#### **Recommendation:**

That the Auditor’s Report and Financial Statements for the twelve month fiscal period ended June 30, 2016 be and are hereby accepted, and that the Chairperson be authorized to affix his signature and seal of the Division thereto.

**5. OTHER COMMITTEE GOVERNANCE MATTERS**

**A. Laptop Computer Tender**

Ms. Eunice Jamora, Assistant Secretary-Treasurer, reviewed the Tender for the Supply of Laptop Computers memo and the Cost and Specification Analysis. Trustees asked questions for clarification. The Committee approved the recommendation as submitted.

**Recommendation**

That the tender from Powerland Computers in the amount of \$45,010.00 (plus applicable taxes) for the supply of 70 Laptop Computers funded from the 2016-2017 Computer Replacement Budget be accepted.

**B. Confirm Payments of Account (September)**

The payments of account for the month of September were provided for information. The reports were accepted as circulated.

**C. Review Monthly Reports (September)**

The reports for the month of September were accepted as circulated.

**6. OPERATIONS INFORMATION**

**A. Tenders under \$50,000**

The Assistant Secretary-Treasurer reviewed the paper tenders and answered Trustee questions.

**B. Question from Trustee Sumner re: Translation Services**

Trustee Sumner asked questions regarding whether there is a budget line for translation services for Parent Council meetings. The Secretary-Treasurer noted that there is no budget allocated for Parent Council Meetings. He reviewed the Division budgets allocated to translation services in regards to consultations. The Committee agreed to discuss this item further at a later date.

**7. NEXT REGULAR MEETING: Thursday, November 24, 2016, 12:00 p.m., Boardroom**

The meeting adjourned at 3:03 p.m.

Respectfully submitted,

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M. Sefton (Chair)

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L. Ross

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K. Sumner

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J. Murray (Alternate)