



"Accepting the Challenge"

Finance Committee Minutes

Monday, April 19, 2010 – 10:00 a.m.
Board Room, Administration Office

Present: B. Mayes, Chairperson, G. Buri, Dr. D. Michaels, G. Barnes,
K. Zabowski.

Regrets: R. Coey, L. Ross (alternate)

1. CALL TO ORDER:

The Finance Committee Meeting was called to order at 10:05 a.m. by Committee Chairperson, Mr. Mayes.

2. APPROVAL OF AGENDA

The Finance Committee Agenda was approved as circulated.

3. COMMITTEE GOVERNANCE GOAL ITEMS

A) Governance Goal Review

The Committee reviewed the Board Governance Goals related to the Finance Committee. Discussions were held regarding the progress which had been made to date as well as the future work still to be completed. Secretary-Treasurer, Mr. Barnes, noted that he still needed to prepare a draft of current administration costs within the scope of the FRAME report but confirmed that the Division is on par with the provincial average. He also noted that the comprehensive report regarding school utilization statistics is part of the Facilities Review report which is being presented to the Board of Trustees at their regular Board Meeting to be held on May 10, 2010. The Governance Goals for each Committee will be brought to the full Board for review in August.

4. OTHER COMMITTEE GOVERNANCE GOAL ITEMS

A) Confirm Payment of Accounts (March)

The payment of accounts for March circulated to the Committee were reviewed. The payment of accounts as circulated was accepted.

B) Review Monthly Reports (March)

Assistant Secretary-Treasurer, Kevin Zabowski, reviewed the monthly financial reports as circulated noting the status to date. The Committee asked questions for clarification. The Secretary-Treasurer elaborated on unexpended funds to date, professional development and the transportation costs. The Superintendent elaborated on the utilization of Educational Assistants and provided an update on the library media centre. The financial report was accepted.

C) Draft Policy – Major Project Requirements

Although the Committee members present saw no issue with the proposed policy regarding "Capital Projects Approval", they agreed to defer discussions on this item until Trustee Coey was present at the next meeting.

5. **OPERATIONS INFORMATION**

- Secretary-Treasurer, Mr. Barnes, provided a verbal update regarding the proposed Connectivity Agreement, noting the agreement is currently with the Division solicitor for review.

6. **NEXT REGULAR MEETING: Monday, May 17, 2010, 10:00 a.m.**

The meeting adjourned at 10:45 a.m.

Respectfully submitted,

B. Mayes, Chair

G. Buri

R. Coey

L. Ross (alternate)