



"Accepting the Challenge"

Finance Committee Minutes

Tuesday, November 16, 2010 – 12:00 noon
Board Room, Administration Office

Present: L. Ross (Chairperson), M. Sefton, M. Snelling, P. Bartlette
(alternate), Dr. D. Michaels, G. Barnes, K. Zabowski.

1. CALL TO ORDER:

The Finance Committee Meeting was called to order at 12:05 p.m. by Trustee Ross

3. APPROVAL OF AGENDA

The Finance Committee Agenda was approved as circulated.

4. COMMITTEE GOVERNANCE GOAL ITEMS

It was agreed Linda Ross would serve as Committee Chairperson for 2010-2011. It was further agreed that the Finance Committee would be held on the second Thursday of each month as follows:

Thursday, December 9, 2010	2:00 p.m.
Thursday, January 13, 2011	2:00 p.m.
Thursday, February 10, 2011	2:00 p.m.
Thursday, March 10, 2011	2:00 p.m.
Thursday, April 14, 2011	2:00 p.m.
Thursday, May 12, 2011	2:00 p.m.
Thursday, June 9, 2011	2:00 p.m.

The Committee reviewed their responsibilities as noted on the agenda.

5. OTHER COMMITTEE GOVERNANCE GOAL ITEMS

A) Appointment of Committee Members to Sub-Committees

The Committee agreed that Trustees Bartlette and Sefton would represent the Finance Committee on the Chamber/Division Ad-Hoc Committee for the 2010-2011 term. Trustee Snelling volunteered as alternate for this Committee.

Recommendation:

That Trustees Bartlette and Sefton represent the Finance Committee on the Chamber/Division Ad-Hoc Committee for the 2010-2011 term with Trustee Snelling serving as alternate.

B) Bank Tenders

Assistant Secretary-Treasurer, Mr. Kevin Zabowski, circulated information regarding the Bank Tender proposal. He reviewed the tender process which had taken place together with the proposals received. Mr. Zabowski provided a detailed explanation regarding the pros and cons of each proposal received and answered questions from the Committee for clarification. Discussions were held regarding the process to change to another financial institution. The Committee thanked the Secretary-Treasurer's Department for providing a detailed breakdown on the proposals received. It was agreed to recommend accepting the proposal of CIBC for banking services commencing January 1, 2011.

Recommendation:

That the October 2010 proposal of the Canadian Imperial Bank of Commerce to provide banking services required by the Division be accepted for a minimum period of three (3) years commencing January 1, 2011, with an option to extend for two (2) years by mutual agreement, and that the signing officers of the Division be and are hereby authorized to affix their signatures and the seal of the Division to all forms and documents required.

C) Confirm Payments of Account (October)

The payment of accounts for October circulated to the Committee were reviewed. Trustees asked questions for clarification. The payment of accounts as circulated was accepted.

D) Review Monthly Reports (October)

The monthly report for October circulated to the Committee was noted. Trustees asked questions for clarification. The financial report was accepted.

E) 2011-2012 Budget Preparation

Secretary-Treasurer, Mr. Barnes, provided the Committee with information as to what has been done in the past with respect to various types of stakeholder meetings. The Committee also discussed the request of Trustee Murray regarding a possible focus group, which had been referred to the committee from the Regular Board meeting held November 8, 2010. Discussions were held regarding the pros and cons of the various types of meetings held in order to obtain stakeholder input; the best way to obtain taxpayer involvement; the groups the Finance Committee would like to meet with and when the meetings would take place. The Secretary-Treasurer noted that under the Public Schools Act the only group the Board of Trustees are compelled to meet with are the Division's parent advisory/council groups. The Committee agreed to set up stakeholder meetings with the following groups: BTA Executive; CUPE Executive, Representatives from Out-of-Scope; School Administration; Chamber of Commerce and the general Taxpayer who does not fall into the previous categories. The Committee also agreed, in conjunction with the Divisional Futures and Community Relations Committee to meet with the school parent groups. The Committee further agreed to request two representatives from each of the preceding groups to attend a Focus Group meeting wherein all groups would be given the opportunity to hear the concerns of the other groups attending the meeting. It was noted the meetings would take place beginning November 23, 2010 and were to be completed by the middle of December. The meetings would take place at 3:45 p.m. until 5:15 p.m. and the Secretary-Treasurer was directed to begin making arrangements for the stakeholder meetings with all communications to the stakeholder groups to be approved by the Finance Committee. The Committee will also hold their Public Forum in February prior to budget deliberations.

5. OPERATIONS INFORMATION

NIL

6. NEXT REGULAR MEETING: Thursday, December 9, 2010, 2:00 p.m., Conference Room.

The meeting adjourned at 1:20 p.m.

Respectfully submitted,

L. Ross (Chairperson)

M. Sefton

M. Snelling

P. Bartlette (Alternate)