

School District No. 48 (Sea to Sky)

FINANCE COMMITTEE MEETING

Dec 12, 2018
Myrtle Philip Community Centre
Whistler, BC
Time: 10:00am

MINUTES

2018-12-12 FC-O

This meeting was called to order at 10:08am.

Attendance

Trustees: R. Price, I. Kent, C. Bickford, M. Butler, C. Higgins, R. Lythe
Regrets: Trustee R. Barley
Staff: Superintendent McCullough, Secretary-Treasurer Azim, Assistant Secretary-Treasurer Hughes, Assistant Superintendent Nicholson, Assistant Superintendent Lorette, Executive Assistant Darch

1. AGENDA

MOVED/SECONDED **“THAT the agenda of this meeting be approved.”**
CARRIED

2. MINUTES

MOVED/SECONDED: **“THAT the minutes of the Finance Committee Meeting held Oct 10, 2018 (including Appendix) be adopted.”**
CARRIED

3. TRUSTEE ITEMS

4. PRESENTATIONS

5. INFORMATION ITEMS

A. OAG Internal Audit Survey - M.Azim

The OAG required an internal audit survey to be completed for all school districts. The district is in line with OAG standards and performs regular internal audits of school-generated funds and program reviews.

6. DISCUSSION ITEMS

A. MOE Funding Overview - M.Azim

The district receives funding from the Ministry throughout the school year based on actual September 30th enrollments. The district's budget is completed twice a year, including the spring projected and fall revised budgets. The spring budget is based on the estimated enrollment count while the fall budget is based on the actual September 30th enrollment count. Additional funding is received due to unique factors, such as

students and geographic location. Other sources of funding include student transportation, the annual facilities grant and special purpose funds.

B. [District Approach to Financial Health](#) - M.Azim

Motion to adjust agenda to defer District Approach Financial Health presentation. All in favour.

C. [2019-20 Budget Development Process](#) - R.Hughes

In February, people projections for the upcoming year are made. Partner group and school alignment meetings occur in the spring. In June, the Budget Bylaw for the following year is presented for approval by the Board. The amended annual Budget Bylaw, based on enrolment as of September 30th, is presented to the Board in February.

D. [2018-19 Budget Summary](#) - R.Hughes

Assistant Secretary Treasurer Hughes provided a line-by-line description of each budget item. Of particular note was the addition of 64 students, compared to the preliminary projections.

E. [2018-19 Budget Detail](#) - R.Hughes

Hughes advised that the expanded details of the budgeted expenditures are available.

F. Classrooms Enhancement Fund (CEF) Update - M.Azim

In the spring of 2018, the CEF application was submitted to the Ministry, based on projections. The CEF funds new teachers, classrooms, space enhancements and other overhead costs. The application was amended and re-submitted, based on actual enrolment numbers as of September 30th. The funding allocation to the district is expected in the spring.

7. ACTION ITEMS

A. [Statement of Financial Information \(SOFI\) for 2017-18](#) - M. Azim

Once the audited financial statements are complete, the district is required by the Financial Information Act to submit its Statement of Financial Information to ensure transparency with the public.

MOVED/SECONDED **“THAT the Finance Committee recommends the Board of Education approves the Statement of Financial Information 2017-2018.”**

CARRIED

B. Trustee Remuneration - R.Hughes

i) [Policy 205.3 effective Dec1st, 2018](#)

Remuneration amended based on policy schedule for annual cost of living increase.

ii) [Policy 205.3 effective Jan 1st, 2019](#)

Remuneration amended to offset new CRA regulation.

MOVED/SECONDED

“THAT the Finance Committee recommends the Board of Education approves Policy 205.3, effective January 1st, 2019.”

CARRIED

8. ADJOURNMENT

MOVED/SECONDED

“THAT the meeting be adjourned.”

CARRIED

The meeting adjourned at 11:37am.

R Price

M. Azim

Committee Chair

Secretary-Treasurer