



Western Valley Regional Service Commission

Finance Committee

Meeting of August 29 , 2018

6:30 p.m. – 3143 Main Street, Unit 2,
Centreville, NB

Attendance:

Troy Stone (Chair)
Elaine English
Karl Curtis
Steve Manuel
Joan Kennedy (Financial Administrator)

Regrets:

Tina Pelkey

Call to Order: Meeting called to order at 6:35 p.m. by the Chair.

Agenda: It was moved by Elaine English and seconded by Steve Manuel that the agenda be approved.

Motion carried

Approval of Minutes: It was moved by Elaine English and seconded by Karl Curtis that the minutes of the August 2, 2018 Finance Committee be approved.

Motion carried.

Conflict of Interest Declaration: None

Business Arising: None

New Business:

Review of the 2019 Draft Budget for Western Valley Regional Service Commission.

The Committee reviewed the 2019 Draft Budget fund by Fund. Various projected expenses were discussed.



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Troy Stone felt that the \$1,000 Administration expense shown under Regional Sport, Recreation & Culture in the Cooperative & Regional Planning Services Fund be eliminated as the Commission does have a small operating reserve that should cover any unknown costs that could be affiliated with the NB Trails program that is being funded by ACOA and PNB.

Joan Kennedy advised that neither Northwest or Southwest Regional Service Commissions have presented their budgets to their respective Boards and as a result the 2019 landfill fees are unknown at this time. However, Northwest advised that they are seeking an \$11 per metric tonne increase from their Board. Traditionally when Northwest increases their landfill fee Southwest follows suit. Joan Kennedy had prepared the budget using a \$5 increase to the landfill fees. It was recommended by Troy Stone that both fees be increased by \$11 and if their rates come in lower than appears on our budget we will charge the actual landfill cost to our membership. As a consequence, projected costs for the Membership, ICI, and First Nations have to be adjusted to reflect the new tipping fee. Contracted Services (Landfill and Transfer Station) expenses also need to be adjusted. The recycle depot costs were also discussed and there is a question about the resolution made at the last Board meeting regarding the time frame for leaving some of the depots in place. Elaine English is to check on this.

In conjunction with Solid Waste Services in the Draft Budget the Committee was advised by Joan Kennedy that as of July 31, 2018 the Commission has an additional \$50,000 collected in cart fees that are available to pay down the short-term loan with Scotiabank that is guaranteed by PNB. The final submission to the Municipal Capital Borrowing Board must be made in September and it was decided to pay down an additional \$50,000 before finalizing what will be a \$450,000 loan with a 5-year term which appears in our Solid Waste budget as principal and interest payments. The Commission has been collecting "recycle cart fees" since January 1, 2018. It is the Finance Committee's intention that Recycle cart fees collected for the period August-December 2018 will be Reserved in an Operating Fund that will be used to make principal and interest payments in May and November of 2019. This reserve will be exclusively for recycle cart loan payments as some of our membership have purchased their carts outright and are no longer paying recycle cart fees.

No changes were made in the Corporate, Local Planning or Regional Recreation funds.

It was agreed that Joan Kennedy would make the necessary changes and provide an updated copy of the 2019 Draft budget via email for the Finance Committee's review. She is also to provide Fund variances between the 2018 and 2019 budgets for the Membership. The Committee is to advise of any additional required changes that should be made to the Draft 2019 Budget.



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It was agreed that a Special Board Meeting to present the 2019 Draft Budget to the Board would be recommended to be held on September 13, 2018 at 6:30 and the Finance Committee would meet at 6:00 pm to formally approve the 2019 Draft budget for presentation to the Board.

It was moved by Troy Stone to adjourn the meeting at 8:15 pm!

Recording Secretary: Joan Kennedy

X



Troy Stone, Chair

