



Western Valley Regional Service Commission

Finance Committee

Meeting of April 12, 2018

6:30 p.m. – 3143 Main Street, Unit 2,

Centreville, NB

Attendance:

Troy Stone (Chair)
Elaine English
Karl Curtis
Gailen Allan

Katelyn McGrath (Executive Director/Planning Director)
Joan Kennedy (Finance Manager)

Regrets:

None

Call to Order: Meeting called to order at 6:30 p.m. by the Chair.

Agenda: Joan Kennedy requested that 3 additional items be added to the agenda for the meeting: 1.) Credit card application 2.) Signing authority for Acting Executive Director in Katelyn McGrath's absence. 3.) Curbside issue. It was moved by Elaine English and seconded by Gailen Allan that the agenda be approved.

Motion carried.

Approval of Minutes: It was moved by Gailen Allen and seconded by Karl Curtis that the minutes of the December 13, 2017 Finance Committee be approved.

Motion carried.

Conflict of Interest Declaration: None

Business Arising: None



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New Business:

2017 Draft Audit

David McCain and Sarah Brown of Lenehan McCain & Associates were present at the Finance Committee meeting. Sarah Brown reviewed the Draft audit with the Committee. There was discussion between Dave McCain and committee members as to why accrued sick time needed to be included in the notes to the financial statements as a contingent liability and as the amount grows it will probably be included on the actual financials as an accrued liability. There was also discussion regarding the upcoming 2018 year and the retirement of a number of the current large recycling depots due to the implementation of the curbside recycling program. Currently there is no market for these and will probably have to be written off in 2018 except for a small number to be utilized by the lake area residents and for commercial purposes (apartment complexes) in the more urban areas of the region.

The Committee thanked the auditors for their presentation of the 2017 Audit.

1st Quarter Financials

Detailed income statements, a Balance Sheet and Accounts Receivable and Accounts Payable summaries were provided for the first quarter of 2018. There is currently a \$124,516 surplus as at the end of March 2018.

For the 3 months ending March 2018			
Western Valley Regional Service Commission			
	Actual	Budget	Budget Variance
Solid Waste	103,138	33,433	69,706
Local Planning	25,396	6,633	18,763
Co-operative & Regional Planning	58	-1,299	1,357
Regional Recreation	-4,076	23,585	-27,661
Surplus/Deficit	124,516	62,352	62,165



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The Committee reviewed the summaries for each fund and determined the reasons for the variances between budget and actual amounts. Troy Stone had a question regarding the difference in budget variances in Solid Waste for Revenue and Landfills & Transfer Station Expenses. Joan Kennedy is to provide him with the answer prior to the next Board Meeting scheduled for April 19, 2018.

A motion was made by Elaine English and seconded by Karl Curtis to recommend to the Board of Directors the appointment Lenehan McCain & Associates as financial auditor for the Western Valley Regional Service Commission for 2018.

Motion Carried

The Committee was advised that there a number of purchases that require the use of a credit card. The Commission does not presently have a credit card and Katelyn has been using her personal card when required. However, she does not feel that staff should be required to use their personal cards for such things as curbside advertising on Facebook. Katelyn requested that a motion be made to the Board to have the Finance Administrator apply to the Scotiabank for a company credit card with a credit limit of \$1,000. It was moved by Elaine English and seconded by Gailen Allen recommend to the Board Directors to approve staff to apply for a credit card in the name of the Western Valley Region Service Commission in the amount of \$1,000 to cover incidental expenses requiring the use of a credit card.

Motion Carried



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It was discussed that we require a resolution from the Board to provide signing authority to the Acting Executive Director in Katelyn's absence. It was moved by Karl Curtis and seconded by Gailen Allen recommend to the Board of Directors to grant signing authority to the Acting Executive Director.

- **Motion Carried**

An email received from the Village of Perth-Andover notifying the Commission that they made a motion in their April 9, 2018 Council Meeting to opt out of the curbside recycling program was provided to the Committee. The Committee discussed the fact that the program was approved when the 2018 budget was approved and that their solid waste disposal rate will continue to be the amount stated in the budget regardless of whether or not the Village plans to participate in the curbside recycling program. The issue of whether or not they will take delivery of the carts will have to be determined.

It was moved by Elaine English to adjourn the meeting at 8:40 pm.

Recording Secretary: Joan Kennedy

X

A handwritten signature in blue ink, appearing to read "Troy Stone", is written over a horizontal line.

Troy Stone, Chair