



**Western Valley Regional Service Commission**

**Finance Committee**

Meeting of September 13, 2018

6:00 p.m. – 3143 Main Street, Unit 2,

Centreville, NB

**Attendance:**

Troy Stone (Chair)

Elaine English

Karl Curtis

Steve Manuel

Tina Pelkey

Joan Kennedy (Financial Administrator)

Frank Tenhave (Acting Executive Director)

**Regrets:**

None

**Call to Order:** Meeting called to order at 6:00 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 Stephen Manuel and seconded by Elaine English that the minutes of the August 29, 2018 Finance Committee be approved.

**Motion carried.**

**Conflict of Interest Declaration:** None

**Business Arising:** None

**New Business:**

The 2019 Draft Budget was reviewed by the Committee after all changes requested by the Finance Committee at the August 29, 2018 meeting were made as well as a change in the financing fees for recycle carts—The term of repayment was found to be 4 years as opposed to



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the originally stated 5. As a result, the recycle cart fee had to be adjusted. It was also discussed that cart fees collected during the remainder of the fiscal year would potentially be reserved as an operating reserve that would be specifically held to make future interest and principal payments on the recycle cart loan from the Municipal Capital Borrowing Board.

There was also a change in the allocation of Corporate costs made to the 2019 Draft Budget in order to more accurately reflect the Corporate contribution to each of the funds. See below for changes:

	2018 Allocation	2019 Allocation
Solid Waste Fund	60%	65%
Local Planning Fund	20%	25%
Co-operative & Regional Planning Fund	20%	5%
Regional Recreation	--	5%

Changes were also made to staff payroll allocations:

- The Executive Director's salary was previously allocated on the following basis:  
70% - Corporate 30% Local Planning  
The new allocation is:  
100% of ED's salary is charged to Corporate.
- The Administrative Assistant's salary was previously allocated on the following basis:  
20% - Corporate 80% Local Planning  
The new allocation is:  
30% - Corporate 70% Local Planning

This allocation more accurately reflects the fund contribution of the position.

A change to the membership cost allocation under the Regional Recreation Fund was also made as a result of notification from the Village of Perth-Andover that their council voted to no longer participate in this service.

As a result of all of the above the cart fees and solid waste fees had to be adjusted as well as the membership charges of each individual fund.



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After completing the review of all changes to the 2019 Draft Budget a motion was made by Troy Stone and seconded by Stephen Manuel to present the 2019 Draft Budget to the Board to be submitted for a 45-day review to the municipalities and the Department of Environment and Local Government.


**Motion Carried**

Troy Stone advised the Finance Committee that an additional resolution by the Board needed to be made to accompany the Financing request to the New Brunswick Municipal Finance Corporation regarding the borrowing of \$450,000 over a 4-year term with principal and interest payments to be made as requested. A motion was made by Karl Curtis and seconded by Tina Pelkey to present this Financing resolution to the Board for approval.

**Motion Carried**

**It was moved by Steve Manuel to adjourn the meeting at 6:25 pm.**

Recording Secretary: Joan Kennedy

X   
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**Troy Stone, Chair**

