



Western Valley Regional Service Commission

Finance Committee

Meeting of December 10, 2020 6:30 p.m.

VIA ZOOM

Attendance:

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

Regrets:

None

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

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

Motion carried

Approval of Minutes: It was moved by Elaine English and seconded by Steve Manuel that the minutes of the October 15, 2020 Finance Committee be approved.

Motion carried.

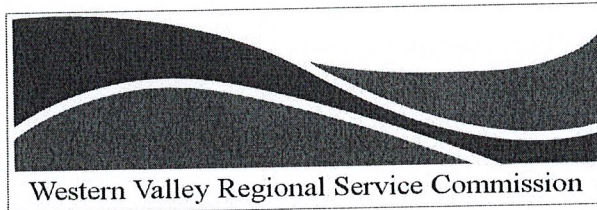
Conflict of Interest Declaration: None

Business Arising: None

New Business: —

Review of November 2020 Financials

The Comparative Income Statement by Fund was reviewed by the Finance Committee. The overall surplus of \$503,053 was reviewed by fund and the reasons for each were reviewed. The current epidemic is a major factor in each fund for lower than anticipated expenses.



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Review of ProForma 2020 Statement

The ProForma Statement for 2020 was reviewed by Fund. The summary sheet showing estimated surpluses was reviewed and discussion was had regarding any recommended reserves that should be made that fall within the 5% of previous year's budget. The Committee determined that all surpluses would be allowed to flow through to the 2022 budget except for a \$21,500 reserve to be recommended to the Board for surplus cart fees collected during 2018-2019.

A motion to adjourn was made by Elaine English at 7:05 pm.

Recording Secretary: Joan Kennedy

X


Troy Stone, Chair