



**Western Valley Regional Service Commission**

**Finance Committee**

Meeting of May 13, 2021 6:30 p.m.

VIA ZOOM

**Attendance:**

Troy Stone (Chair)  
Elaine English  
Steve Manuel  
Tina Pelkey  
Sarah Brown, (Lenahan, McCain & Associates)  
Joan Kennedy (Financial Administrator)

**Regrets:**

Karl Curtis

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

**Agenda:** It was moved by Elaine English and seconded by Tina Pelkey that the agenda be approved.

**Motion carried**

**Approval of Minutes:** It was moved by Tina Pelkey and seconded by Elaine English that the minutes of the April 13, 2021 Finance Committee be approved.

**Motion carried.**

**Conflict of Interest Declaration:** None

**Business Arising:** None

**New Business:**

**Review of 2020 Draft Audit**

Sarah Brown of Lenahan, McCain & Associates reviewed the 2020 Draft Audit with the Finance Committee. The Statement of Financial Position and the Statement of Operation and Accumulated Surplus were reviewed in detail.



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The results of the individual funds were reviewed and was followed up by a review of the Schedule of Annual Surplus Reconciliation.

She indicated that the Commission was in a good financial position at 2020 year end. She also indicated that it was a clean audit and no recommendations were forthcoming at this time.

**Review of April 2021 Financials**

The Comparative Income Statement by Fund was reviewed by the Finance Committee. The overall surplus of \$144,571 was reviewed by fund and the reasons for each were reviewed. The current epidemic continues to be a major factor in each fund for lower than anticipated expenses. Troy Stone, Chair of the Finance Committee, recommended that the Government Grant Environmental Trust Funds awarded for 2021 in the amount of \$87,000 be backed out of the revenue account and be brought in gradually as the funds are used for their designated purpose. This will rectify the overstated surplus currently showing on the books.

A motion to adjourn was made by Elaine English at 7:00 pm.

Recording Secretary: Joan Kennedy

X

  
Troy Stone, Chair