



Western Valley Regional Service Commission

Finance Committee

Meeting of December 7, 2021

7:30 p.m.

VIA ZOOM

Attendance:

Alma Kilfoil (Chair)
Steve Manuel
Lee Reed
Arthur Slipp
Joan Kennedy (Financial Administrator)

Regrets:

Brent Pearson
Karl Curtis

Call to Order: Meeting called to order at 7:40 p.m. by the Chair.

Agenda: It was moved by Arthur Slipp and seconded by Lee Reed that the agenda be approved.
Motion carried

Approval of Minutes: It was moved by Arthur Slipp and seconded by Lee Reed that the minutes of the September 9 2021, Finance Committee be approved.

Motion carried.

Conflict of Interest Declaration: None

Business Arising: None

New Business:

Review of November Financials

Joan Kennedy reviewed the Comparative Income Statement by Fund with the Finance Committee. Each fund was presented to the Committee and reviewed as to existing surpluses as at November 30, 2021 and the drivers of such. Further discussion and explanations were provided as requested.



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Review of Pro-Forma Statement

The summary sheet of the Pro-Forma statement was reviewed for existing surpluses in each fund. The existing legislation regarding reserving operational funds was discussed and available amounts were reviewed. The Finance Committee agreed to recommend to the Board at their December 9, 2021, meeting that any surpluses should be allowed to flow through to the year 2023 thereby decreasing the cost of programs to the membership.

A motion to adjourn was made by Steve Manuel at 8:06 pm.

Recording Secretary: Joan Kennedy

X *Alma Kilfoil*
Alma Kilfoil, Chair