

KENORA DISTRICT SERVICES BOARD

Minutes of the Finance Committee Meeting of the Board held Tuesday, March 6, 2007
at the KDSB Board Room in Dryden commencing at 10:00 a.m.

PRESENT: Anne Krassilowsky
Bill Thompson
Garry Parkes
Kim Thain
Brian Larson
Penny Todd

STAFF: Sten Lif, Chief Administrative Officer
Toni Thurbide, Director of Finance

1. CALL TO ORDER

The meeting was called to order by the Chair at 10:10 a.m.

2. DISCLOSURE OF INTEREST AND THE GENERAL NATURE THEREOF

None

3. BUSINESS

3.1 Minutes of Finance Committee Meetings:

Moved by: Brian Larson

Seconded by: Penny Todd

That the minutes of the Finance Committee meeting held on February 1, 2007 be approved as presented.

Carried

Moved by: Garry Parkes

Seconded by: Bill Thompson

That the minutes of the Finance Committee meeting held on February 19, 2007 be approved as presented.

Carried

Moved by: Garry Parkes

Seconded by: Bill Thompson

That the minutes of the Finance Committee meeting held on February 21, 2007 be approved as presented.

Carried

3.2 Financial Report for the year ending December 31, 2006

The financial report for the year ending December 31, 2006 was reviewed by the Finance Committee. It was noted the surplus for the year amounts to \$346,949 and breaks down as follows:

Ontario Disability Support Program	-23,900
Child Care Program	-6,249
Social Housing Program	238,275
Ontario Works Program	20,498
Land Ambulance Program	<u>118,325</u>
	<u>\$346,949</u>

The draft audited financial statements and management report will be presented to the Finance Committee at their next meeting date (April 24, 2007).

3.3 Disbursement report for January 2007

The disbursement report for January 2007 was reviewed by the Finance Committee.

3.4 2007 Budget Recommendation

Version 3 – March 1 of the 2007 budget was reviewed by the Finance Committee. A final change in reserve contribution for the Land Ambulance Vehicle Reserve was requested. The budget line is to be reduced from \$140,000 to \$100,000 (\$40,000 of which comes from interest earned).

The committee reviewed both the script and the financial section of the budget and recommended it be brought forward to the Board of Directors to the March 22, 2007 meeting.

4. CLOSURE

The meeting adjourned at 1:20 p.m..

Minutes approved by Committee on *June 13, 2007*

Moved by: *Penny Lucas*

Seconded by: *Bill Thompson*