

KENORA DISTRICT SERVICES BOARD

Minutes of the Regular Meeting of the Board held Tuesday, June 10, 2008
at the Kenora District Services Board Office in Dryden
Commencing at 11:00 a.m.

PRESENT: Anne Krassilowsky, Chair
Garry Parkes
Kim Thain
Penny Lucas

STAFF: Toni Thurbide, Director of Finance

REGRETS: Bill Thompson
Brian Larson
Sten Lif, Chief Administrative Officer

GUESTS:

1. CALL TO ORDER

The meeting of the Finance Committee was called to order by the Chair at 11:00 a.m.

2. APPROVAL OF AGENDA

MOTION NO.: FC2008-05

Moved by Penny Lucas

Seconded by Garry Parkes

RESOLVED THAT the Finance Committee approve the agenda for the standing committee meeting to be held on Tuesday, June 10, 2008 at the Kenora District Services Board Administration office in Dryden commencing at 11:00 a.m.

CALLED; CARRIED

ACTION: None

3. DISCLOSURE OF INTEREST AND THE GENERAL NATURE THEREOF

None Declared

4. DELEGATIONS / DEPUTATIONS

None at this time

5. MINUTES OF PREVIOUS MEETING(S)

5.1 Minutes of Finance Committee Meeting held April 21, 2008

MOTION NO.: FC2008-06

Moved by Kim Thain
Seconded by Garry Parkes

RESOLVED THAT the Finance Committee approve the minutes of April 21, 2008 standing committee meeting.

CALLED; CARRIED

ACTION: File

6. CORRESPONDENCE

None at this time.

7. PROGRAM DIRECTOR'S REPORT

7.1 FC-2008-06 Review of Cost Apportionment Methods

The Director of Finance presented a report on the current cost apportionment methods as well as alternate options for apportionment. Four primary apportionment calculations were reviewed:

- un-weighted assessment (status quo)
- weighted assessment for municipalities; weighted assessment for TWOMO using the average weight for each assessment class of the municipalities
- weighted assessment for municipalities; un-weighted assessment for TWOMO
- population from the 2006 census

Two mixed apportionment calculations were reviewed:

- 50% un-weighted assessment plus 50% population
- 50% weighted assessment plus 50% population

The impact on the Ontario Municipal Partnership Fund transfers was also estimated. It was noted that increases in a municipality's apportionment did not mean an increase in OMPF transfers.

The Finance Committee discussed the information provided and determined there were not prepared to recommend a change. The information will be presented to the Board of Directors at their next regular meeting as part of the Chair's report. The Director of Finance will draft the report on behalf of the Committee.

7.2 FC-2008-07 Review of Meeting Schedule for Finance Committee

The Director of Finance proposed a revision to the Finance Committee meeting schedule to better facilitate the communication of finance issues to the Board of Directors in a timely manner. The new schedule would be based around key items for discussion:

- review of quarterly financial information
- review of audited financial statements before presentation to the Board of Directors
- presentation of upcoming budget by the standing committees/recommendation of draft budget

The Finance Committee reviewed the schedule indicating the need for a meeting in January of each year for the purpose of orientation of new committee members. The Director of Finance

will make revisions to the report and provide the updated information at the next Finance Committee meeting.

8. GENERAL BUSINESS

None at this time

9. RESOLUTIONS/RECOMMENDATIONS

9.1 Funding of Post Retirement Benefit Liability

MOTION NO.: FC2008-07

Moved by Penny Lucas
Seconded by Kim Thain

WHEREAS the 2007 audited financial statements reported an unfunded post-retirement benefit liability in the amount of \$186,082; and

WHEREAS the actuarial report received estimates the 2008 unfunded post-retirement liability at \$211,957;

NOW THEREFORE BE IT RESOLVED THAT the Finance Committee recommends the unfunded post-retirement benefit liability in the amount of \$211,957 be funded by transfer from the working fund reserve and the land ambulance general purpose reserve fund during 2008.

CALLED; CARRIED

ACTION: Board of Directors

10. NEXT MEETING

The next regular meeting of the Finance Committee is scheduled for Tuesday, July 29th, at 10:00 a.m.

11. ADJOURNAMENT

The meeting adjourned at 11:40 a.m.

Confirmed this 29th day of July, A.D. 2008.

Resolution No.: FC 2008-09

Anne Krassilowsky, Chair