

KENORA DISTRICT SERVICES BOARD

Minutes of the Regular Meeting of the Finance Committee
held Tuesday, July 31, 2007
at the Kenora District Services Board Office in Dryden
Commencing at 10:00 a.m.

PRESENT: Anne Krassilowsky, (arrived at 10:35 a.m.)
Penny Lucas, Acting Chair
Garry Parkes
Kim Thain
Bill Thompson

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

ABSENT: Brian Larson

GUESTS:

1. **CALL TO ORDER**

In the absence of the Chair, Penny Lucas became the Acting Chair for the meeting. The meeting of the Finance Committee was called to order by the Acting Chair at 10:07 a.m.

2. **APPROVAL OF AGENDA**

MOTION NO.: FC2007-06

Moved by Garry Parkes
Seconded by Kim Thain

RESOLVED THAT the Finance Committee approve the agenda for the standing committee meeting to be held on Tuesday, July 31, 2007 at the Kenora District Services Board Administration office in Dryden commencing at 10:00 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 June 13, 2007

MOTION NO.: FC2007-07

Moved by Kim Thain
Seconded by Garry Parkes

RESOLVED THAT the Finance Committee approve the minutes of June 13, 2007 standing committee meeting.

CALLED; CARRIED

ACTION: File

6. PROGRAM DIRECTOR'S REPORT

6.1 Financial Reports for the six months ending June 30, 2007

The financial reports were reviewed. The note on the Balance Sheet with regards to the Public Housing Rent Receivable Disclosure is new. The net tenant arrears is listed in the body of the statement; the number is a net result of the current tenant arrears, the former tenant arrears and the allowance for bad debts. As the amount of former tenant arrears is significant, the note will provide better information for the readers of the financial report.

MOTION NO.: FC2007-08

Moved by Anne Krassilowsky
Seconded by Kim Thain

RESOLVED THAT the Finance Committee accept the financial report for the period ending June 30, 2007 as presented by the Director of Finance.

CALLED; CARRIED

ACTION: Director of Finance Report to Board

7. BUSINESS

7.1 Disbursement reports for May and June 2007

MOTION NO.: FC2007-09

Moved by Garry Parkes
Seconded by Bill Thompson

RESOLVED THAT the Finance Committee accept the disbursement reports for the periods May 2007 and June 2007 as presented by the Director of Finance.

CALLED; CARRIED

ACTION: Board Meeting

7.2 2008 Budget Progress

The Director of Finance identified that timing prohibited the Committee of the Whole from providing direction for the 2008 budget at the meeting held on July 26, 2007. The next Committee of the Whole meeting is scheduled for August 16, 2007 at 9:30 a.m. (preceding the regular Board meeting) at which time it is anticipated the Board will provide budget direction. The delay in receiving budget direction has delayed the budget process. Each program is busy compiling basic budget documentation based on existing operations. The balance of the

program budgets will be developed based on the direction received.

7.3 2007 Budget Amendments

The Director of Finance presented the 2007 Amended Budget for the Finance Committee. The changes were reviewed. There is no increase to the net local share included in the amendments.

MOTION NO.: FC2007-10

Moved by Garry Parkes
Seconded by Kim Thain

RESOLVED THAT the Finance Committee recommend the approval of the Amended 2007 Budget as presented.

CALLED; CARRIED

ACTION: Board Meeting

8. RESOLUTIONS/RECOMMENDATIONS

8.1 Motion FC2007-10 - recommending approval of the Amended 2007 Budget

9. NEXT MEETING

The next meeting of the Finance Committee originally scheduled for Tuesday, September 18th has been changed to Monday, September 10th at 10:00 a.m.

10. ADJOURNAMENT

The meeting adjourned at 11:40 a.m.

Minutes Approved: *September 10, 2007*

Moved By: *Penny Lucas*

Seconded By: *Bill Thompson*