



MINUTES OF A MEETING OF THE FINANCE AND FACILITES COMMITTEE

Tuesday, September 12, 2023

MS Teams – 8:30 am

Present: D. Stevenson, Trustee (in the Chair); L. Block, Trustee; C. Kennedy, Superintendent; L. Hill, Assistant Superintendent; J. Leiterman, Secretary-Treasurer; S. Mascoe, Executive Director of Human Resources; R. Street, Director of Facilities; K. Johnson, Assistant Secretary Treasurer; D. Eliasov, Manager of Facilities; M. Son, Manager of Purchasing & Transportation

Stakeholder Representation:

S. Capier, C. Wigley (WVTA); Fota, P. Van Rhyn (WVMEA); S. Slater; M. Finch (WVAA); K. Richter (DPAC Exec)

<p>1.</p>	<p><u>2022-2023 Financial Statements – Where We Landed</u></p> <p>Secretary-Treasurer Leiterman discussed the Financial Statements for the year ended June 30, 2023, summarizing the financial results in each of the three funds: Capital, Special Purpose, and Operating. The district finished the year with a very modest operating surplus, and a small draw on reserves to IT costs of a capital nature.</p> <p>Goals moving forward will be to reduce or eliminate the projected structural deficit in the 2023-2024 budget and work to replenish our reserves.</p> <p>The district and board will continue in their advocacy with the MoECC to secure funding for technology, as this crucial area remains unaddressed by any of the existing funding streams. This shortfall has negatively impacted our reserves.</p> <p>Furthermore, the district will closely monitor the potential for increased funding from international student enrolment as well as enrolment in our specialized programs and academies offered locally.</p>
<p>2.</p>	<p><u>2023-2024 Multi-Year Financial Plan</u></p> <p>In accordance with MoECC requirements, school districts must prepare multi-year financial plans to ensure and increase transparency, professionalism, sustainability, and follow best practices. Secretary-Treasurer Leiterman presented a financial plan covering the upcoming year and the subsequent two years.</p>

Committee members: Dave Stevenson, Lynne Block

	The Multi-Year Financial Plan aligns with the strategic plan set forth by the Board. It enables proactive measures to be taken to secure future sustainability and work towards the achievement of the strategic plan's objectives.
3.	<p><u>2024-2025 Five Year Capital Plan – Minor Projects</u></p> <p>Russell Street, Director of Facilities, provided an update on the minor capital projects that are being presented to the Board for approval, with the intention of seeking funding from the ministry through the 2024-25 Five-Year Capital Plan.</p> <p>We have projects in three groups: Carbon Neutral Capital Program, Playground Equipment Project, and School Enhancement Project.</p> <p>The facilities team works diligently to prioritize projects for submission to the MoECC.</p>
5.	<p>Adjourn</p> <p style="text-align: right;">9:22 am</p>

Julia Leiterman, Secretary Treasurer

Committee members: Dave Stevenson, Lynne Block