



MINUTES OF A MEETING OF THE FINANCE & FACILITIES COMMITTEE

Tuesday, February 8, 2022

MS Teams - 8:30 a.m.

Present: D. Stevenson (in the Chair); S. Donahue; N. Brown, L. Block, Trustees; C. Kennedy, Superintendent of Schools; J. Leiterman, Secretary Treasurer; K. Johnson, Assistant Secretary Treasurer; F. De Dios, Director of Facilities; D. Eliasov, Manager of Facilities; M. Son, Manager of Purchasing & Transportation, S. Duffield, Manager of Finance

Stakeholder Representation: S. Capier (WVTA); S. Slater, M. Finch (WVAA); K. Richter (DPAC); C. Fota (WVMEA)

1. BICS Pop-Up Vaccination Clinic

Julia Leiterman, Secretary Treasurer

A pop-up COVID-19 vaccination clinic will be held on February 12th at Bowen Island Community School.

2. WVPFS Update

Julia Leiterman, Secretary Treasurer

After six years of fundraising, the project is now fully funded due to a substantial private donation made in December, together with a very significant increase in the District of West Vancouver's contribution. Construction is expected to begin in the spring of 2022, with completion planned for October.

3. 2021/22 Amended Annual Budget

Julia Leiterman, Secretary Treasurer

Secretary Treasurer Leiterman gave a detailed review of the amended annual budget and how it reflects the goals of the District's Framework for Enhanced Student Learning, the vision and goals identified in the Board's Strategic Plan, and the new Board Policy 20: Accumulated Operating Surplus. The budget also reflects new legislation that

Committee members: Dave Stevenson, Lynne Block

implements the half year rule for the amortization of capital assets in compliance with International Financial Reporting Standards

The budget includes significant increases in cost estimates for TTOC's due to the ongoing pandemic, as well as a large capital investment in our IT infrastructure upgrade. However, the better than forecast structural surplus balance at June 30, 2021 offsets the costs, and the forecasted balance in accumulated operating surplus available for future years remains at \$1.9m.

4. Adjourn

9:22 a.m.

Julia Leiterman, Secretary Treasurer

Committee members: Dave Stevenson, Lynne Block