



## MINUTES OF A MEETING OF THE FINANCE & FACILITIES COMMITTEE

**Tuesday, April 5, 2022**

**MS Teams - 8:30 a.m.**

Present: D. Stevenson (in the Chair); L. Block, Trustee; 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

Stakeholder Representation: S. Capier (WVTA); S. Slater (WVAA); K. Richter (DPAC); C. Fota; P. Van Rhyn (WVMEA)

### **1. WVPFS Update**

*Julia Leiterman, Secretary Treasurer*

Posting for an Expression of Interest for project management of the WVPFS closed on March 29th. Applications are being reviewed and a decision is expected the following week.

### **2. Capital Project Funding Carryforward / Reallocation**

*Julia Leiterman, Secretary Treasurer, Florencio De Dios, Director of Facilities*

Due to supply chain and permit issues, the building envelope project at West Bay Elementary was delayed. \$48K of the Grant of \$1M grant was spent on engineering and design fees. The balance of \$952K has been reallocated to the installation of an HVAC system at Eagle Harbour. The building envelope at West Bay is now slated for a later date.

The boiler replacement at Gleneagles came in under budget, and the district has asked the Ministry to approve that the remaining balance of \$198K be used to augment the HVAC project at either Eagle Harbour or Caulfeild Elementary.

### **3. Capital Funding 2022/23**

*Julia Leiterman, Secretary Treasurer, Florencio De Dios, Director of Facilities*

Committee members: Dave Stevenson, Lynne Block

The district received two Capital Funding Awards this year. \$1.3M has been allocated to install an HVAC system at Caulfeild Elementary and \$500K for a new boiler at Cedardale. The projects will be completed this summer.

A capital bylaw will be read at the next Board meeting to approve and release the funding.

**4. 2022/23 Annual Budget - Revenue**

*Julia Leiterman, Secretary Treasurer*

The Secretary-Treasurer reviewed the budget process, noting that responses to the Superintendent's request for input from stakeholders be provided during April and May for consideration. She further noted that today's presentation covers operating revenue only; the full budget will be presented in June.

She reviewed the impact on expected revenue due to estimated reductions in both local and international student FTE, as well as estimated improvements to our financial position at June 30, 2022 due to lower than expected TTOC costs and a reduction in daytime custodial hours based on changes in pandemic protocols. A very preliminary estimate of reserves for future years indicates an available balance of approximately \$2.5m, with a budgeted draw of \$2.1m in 2022/23,

Factors that will be analyzed over the coming months and impact the development of the budget include updated enrolment forecasts for local and international FTE, as well as actual financial results for the current fiscal year. Inflation, changes to employment standards with respect to sick days for casual staff, exempt staff salary lifts and ongoing IT upgrades and replacements will be reflected in costs.

**5. Adjourn**

**9:08 a.m.**

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Julia Leiterman, Secretary Treasurer

Committee members: Dave Stevenson, Lynne Block