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# REPORT

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## ***Finance Committee***

- *Minutes of the Finance Committee meeting June 13, 2017.*

### **Resolutions:**

- *That the Rainy River District School Board approve the Budget in the amount of \$54,148,855.*



**Finance Committee Minutes  
Education Centre  
June 13, 2017 – 9:30 a.m.**

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**COMMITTEE MEMBERS PRESENT:** David Kircher, Ralph Hill, Raymond Roy, Don McBride, Michael Lewis (teleconference)

**ALSO ATTENDED:** Dianne McCormack (teleconference)

**STAFF:** Heather Campbell, Director of Education; Laura Mills, Superintendent of Business; Travis Enge, Manager of Plant Operations & Maintenance; Wendy Tilbury, Manager of Financial Services (Acting); Riley Ogden, Finance Officer; Sherri Belluz, Recording Secretary

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**1. Call to Order**

The meeting was called to order at 9:30 a.m.

**2. Approval of Agenda**

The agenda was approved as amended to reflect the deferral of item 6.b) Procurement – NOEL RAN (OnRAN).

**3. Disclosure of Conflict of Interest**

There was no conflict of interest disclosed.

**4. Confirmation of Minutes**

The minutes of the Finance Committee meeting held on May 29, 2017 were approved as circulated.

**5. Business Arising from the Minutes**

**a) Capital Update – Donald Young School**

The project remains on schedule with occupancy expected the end of June 2017. Packing of classrooms has begun and a tour of the building is being provided to staff on Thursday, June 15, 2017.

**b) Consultation: Ontario's Rural Education Strategy**

The feedback to the Consultation on Ontario's Rural Education Strategy was submitted to the Ministry of Education as directed by the Finance Committee at the May 29, 2017 meeting.

The Committee agreed that the feedback covered all issues that were discussed.

### **c) 2017-18 Budget**

The Committee received the preliminary budget for 2017-18 in the amount of \$54,148,855 and is presented as balanced.

The budget includes revenue from grants, tuition fees, taxes, and Education Program Other grants. The revenue also includes draws of \$1,191,567 from reserves from Working Funds to support retirement gratuity payments, amortization of board-funded capital projects, Indigenous Student Work Study Teacher Reinvestment, and Transitions Pilot Program previously approved by the Board. The request for Ministry approval for the draw from Accumulated Surplus has been submitted.

The Committee reviewed the grant changes that affected the Board's funding/revenue. The budget also includes \$692,809 in Education Program Other Grants and related expenditures.

***The Finance Committee recommended that the Rainy River District School Board approve the 2017-18 Budget in the amount of \$54,148,855 pending approval from the Ministry of Education for use of \$1,191,567 from Accumulated Surplus.***

The 2017-18 Budget will be posted on the Board's website upon Board approval.

## **6. New Business**

### **a) Procurement over \$50,000**

The Committee received a revised report on Procurement over \$50,000 for information.

### **b) Policy Review 3.18 Recognition of Service**

The Committee received Policy 3.18 Recognition of Service for annual review. Feedback has been received on the importance of recognizing staff at points other than retirement and 25 years of service. Administration has recommended that a Committee be struck to look at possible options and costs. The Committee is to consist of staff with a Trustee representative. Trustee Roy volunteered for the Committee.

A report back to the Finance Committee will be received in October 2017.

## **7. Correspondence**

### **a) Ontario's Rural Education Strategy Feedback, Thames Valley DSB**

Correspondence from the Thames Valley DSB was received for information.

### **b) 2017-18 Budget Input Response, Riverview School Council**

Correspondence to the Riverview School Council in response to the 2017-18 budget input was received for information.

## **8. Future Meetings**

The next Finance Committee meeting is scheduled for September 2017. The dates of future meetings will be distributed to the Committee upon completion of the 2017-18 Meeting Dates calendar.

## **9. Adjournment**

The meeting adjourned at 10:45 a.m.