

SCHOOL DISTRICT No. 23 – BOARD COMMITTEE REPORT

COMMITTEE: Finance and Legal Committee DATE: September 19, 2012

CHAIRPERSON: Trustee C. Gorman STAFF CONTACT: L. Paul, Secretary-Treasurer
E. Sadlowski, Director of Finance

Attendees:

Board of Education:
Trustee C. Gorman (Chairperson)
Trustee J. Fraser (Committee Member)
Trustee M. Pendharkar (Committee Member)
Trustee D. Butler
Trustee R. Cacchioni
Trustee J. Brinkerhoff

Staff:
L. Paul, Secretary-Treasurer
E. Sadlowski, Director of Finance (*absent*)
H. Gloster, Superintendent
T. Beaudry, Assistant Superintendent
D. Carmichael, Finance Manager
B. Bertram, Executive Assistant (*Recorder*)

Partner Group Representation:

COTA Susan Bauhart, 1st Vice-President
COPAC No representative
COPVPA No representative
CUPE No representative
District Student Council No representative

Guests: Jim Grant, Grant Thornton
Tyler Neels, Grant Thornton
David Lau, Office of the Auditor General

Reports/Matters Arising

June 20, 2012 Committee Report – received as presented.

Discussion/Action Items

1. Audited Financial Statements Fiscal Year 2011/2012

The Chairperson introduced David Lau, Office of the Auditor General, and Jim Grant and Tyler Neels of Grant Thornton, who reviewed the information contained within the Audited Financial Statements, and confirmed that the Financial Statements present fairly the financial results of the District at June 30, 2012. A brief explanation of the District's revenue and expenses, changes in fund balances and cash flow for the operating fund, special purpose funds and capital funds was provided. Revenue received from the District's International Education Program is included in the financial audit.

Trustees discussed the information contained within the report, and reviewed the specifics of liability and legal coverage through the Schools Protection Program for claims against the District.

Outcome

The Committee received the Audited Financial Statements Fiscal Year 2011/2012 and recommended that the Board of Education receive and approve the Audited Financial Statements Fiscal Year 2011/2012.

Information Items

1. Online Payment System

Information was provided on the Online Payment System, which is now available in all schools as of August 27, 2012. The new payment system is part of the District's initiative to improve the accuracy and efficiency of the overall accounting system, and provides an easy payment method for families within the school community.

Trustees discussed the information provided.

Meeting Schedule

October 17, 2012 (2:00 pm) – *NOTE: The meeting start time has been changed from 6:30 pm*
November 21, 2012 (1:00 pm)

Recommendations/Referrals To the Board/Coordinating Committee/Other Committees

Future Public Board Meeting Action Item:

- Audited Financial Statements Fiscal Year 2011/2012

Items for Future Finance and Legal Committee Meetings

- Budget Planning Process (October 17, 2012)

Questions – Please Contact:

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Larry Paul, Secretary-Treasurer	Phone: (250) 470-3216	email: Larry.Paul@sd23.bc.ca
Eileen Sadlowski, Director of Finance	Phone: (250) 470-3224	email: Eileen.Sadlowski@sd23.bc.ca

Christopher L. Gorman, Chairperson