

SCHOOL DISTRICT No. 23 – BOARD COMMITTEE REPORT

COMMITTEE: Finance and Legal Committee DATE: February 15, 2012

ACTING CHAIRPERSON: Trustee M. Pendharkar STAFF CONTACT: L. Paul, Secretary-Treasurer
E. Sadlowski, Director of Finance

Attendees:

Board of Education:

Trustee M. Pendharkar (Acting Chairperson)

Trustee J. Fraser (Committee Member)

Trustee C. Gorman (Committee Member) (*via teleconference - intermittent*)

Trustee R. Cacchioni (Acting Committee Member for Trustee Gorman)

Trustee D. Butler

Staff:

H. Gloster, Superintendent

T. Beaudry, Assistant Superintendent

L. Paul, Secretary-Treasurer

E. Sadlowski, Director of Finance

D. Carmichael, Finance Manager

B. Bertram, Executive Assistant (Recorder)

Partner Group Representation:

COPAC No representative

COTA Alice Rees - President and Susan Bauhart, 1st Vice-President

COPVPA No representative - regrets sent

CUPE Bill Zeman, President

District Student Council No representative

Agenda - Additions/Amendments/Deletions

February 15, 2012 Committee Agenda - approved as presented.

Reports/Matters Arising

January 18, 2012 Committee Report - Received.

Recognition/Presentations/Delegations

1. Partner Group Presentations/Comments

None.

2. Natalie Bickert, Parent - Presentation

Ms. Bickert provided a presentation outlining, from a parent's perspective, suggestions for budget allocation, which included smaller classes, a nurse in each school, more Teachers' Aids and textbooks, Homework Clubs in each school, at least one more middle school and one more high school, more time spent on each class unit for better understanding, more safety awareness for administration, educators and students with regards to concussions, mandatory protective gear for physical education classes and a resolution to the current Teacher Job Action.

The Superintendent responded that many of the budget allocation suggestions would have significant dollar amounts attached to them.

Ms. Bickert was thanked for her presentation.

Public Question/Comment Period

The COTA President requested information regarding the recent speech from the throne which contained an announcement from the Provincial Government regarding an addition of \$165 million dollars province-wide towards more Teaching Assistants.

The Board Chairperson and the Superintendent advised that the school district has not received official notification regarding the increased funding for additional Teaching Assistants. The Superintendent advised that, should the funding be distributed as stated, School District No. 23 would receive an estimated 4% of the amount. The District will await further details from the province.

Discussion/Action Items

1. Policy 207 “Investments” and the Investment Portfolio Review Report

The Director of Finance reviewed information contained within Board Policy 207 “Investments” and noted that the District’s professional investment advisor is RBC Dominion Securities. The District’s portfolio is invested conservatively, and is performing well above market expectations with a reasonable return. The Committee discussed the contents of the Investment Portfolio Review Report.

Outcome

The Finance and Legal Committee received the Investment Portfolio Review Report.

2. Amended Annual Budget Fiscal Year 2011/2012

The Director of Finance provided a brief review of the budget process which begins with a preliminary budget being drafted in the spring. Once actual enrolments and staffing have been confirmed for the next school year, an amended annual budget is presented to the Board of Education. The committee reviewed the amended annual budget information.

Outcome

The Committee recommended that the Amended Annual Budget Fiscal Year 2011/2012, as attached and as presented at the February 15, 2012 Finance and Legal Committee, be sent to the Board of Education for approval.

3. Revenue and Expense Summary at January 31, 2012

The Director of Finance outlined the financial statement review process which provides Revenue and Expense Summaries to the Committee every three months. The summary contains information on revenue and expenditure statements as of January 31, 2012, a comparative to last year, as well as amended annual budget 2011/2012 information. The Labour Market Adjustment Grant for Trades has been discontinued; however Trades adjustment funding remains in place. The Director of Finance responded to Committee member queries regarding the summary.

Outcome

The Committee received the Revenue and Expense Summary at January 31, 2012, and recommended that the Summary be forwarded to the Board of Education as an information item.

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

Future Public Board Meeting Action Items:

- Amended Annual Budget Fiscal Year 2011/2012

Future Public Board Meeting Information Items:

- Revenue and Expense Summary at January 31, 2012

Meeting Schedule

April 4, 2012	April 18, 2012	May 16, 2012	June 20, 2012
September 19, 2012	October 17, 2012	November 21, 2012	

Questions – Please Contact:

Trustee Murli Pendharkar, Acting Chairperson
Larry Paul, Secretary-Treasurer
Eileen Sadlowski, Director of Finance

Phone: (250) 765-2842
Phone: (250) 470-3216
Phone: (250) 470-3224

email: mpendhar@sd23.bc.ca
email: lpaul@sd23.bc.ca
email: esadlows@sd23.bc.ca

M. Pendharkar, Acting Chairperson