



**CENTRAL OKANAGAN PUBLIC SCHOOLS - BOARD COMMITTEE REPORT**

**Finance and Audit Committee Meeting  
Public Meeting**

**Wednesday, June 17, 2020, 4:00 pm  
Via Zoom**

Board of Education: Trustee R. Cacchioni, Chairperson  
Trustee N. Bowman, Committee Member  
Trustee L. Tiede, Committee Member  
Trustee M. Baxter

Staff: Delta Carmichael, Assistant Secretary-Treasurer  
Ryan Stierman, Secretary-Treasurer/CFO  
Val Dougans, Finance Manager  
Kevin Kaardal, Superintendent of Schools/CEO  
Terry Beaudry, Deputy Superintendent of Schools (*arrived at 4:09 pm*)  
Dr. Rick Oliver, Assistant Superintendent  
Mona Essler, Executive Assistant (*recorder*)

Partner Groups: Susan Bauhart, COTA President  
David Tether, CUPE President (*arrived at 4:05 pm*)  
Michael Dornian, COPVPA Treasurer  
Cherylee Morrison, COPAC President  
Vivian Evans, COPAC Vice-President

*There was no representative from the District Student Council.*

**The Central Okanagan Board of Education acknowledged that this meeting was being held  
the unceded, Traditional Territory of the Okanagan People.**

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**AGENDA**

June 17, 2020 Committee Agenda - approved as presented.

**REPORTS/MATTERS ARISING**

**Finance and Audit Committee Public Meeting Report - May 20, 2020**

May 20, 2020 Committee Report - received as distributed.

**PUBLIC QUESTION/COMMENT PERIOD**

There were no public questions/comments.

## **COMMITTEE MEMBERS QUERIES/COMMENTS**

There were no committee member queries/comments.

*4:05 pm: The CUPE President joined the meeting.*

*4:09 pm: The Deputy Superintendent joined the meeting.*

## **DISCUSSION/ACTION ITEMS**

### **2020/2021 Annual Budget Bylaw**

The Assistant Secretary-Treasurer provided an overview and outlined the adjustments to the 2020/2021 Annual Budget and responded to questions.

### **Outcome:**

**The Finance and Audit Committee recommended to the Board:**

**THAT: The Board of Education give first, second and third readings to the School District No. 23 (Central Okanagan) Annual Budget Bylaw for the Fiscal Year 2020/2021 in the amount of \$284,166,432.**

**THAT: The School District No. 23 (Central Okanagan) Annual Budget Bylaw for the Fiscal Year 2020/2021 in the amount of \$284,166,432 be read a first, second and third time, passed and adopted on the 24th day of June 2020.**

## **DISCUSSION/INFORMATION ITEMS**

### **Financial Update - International Education Program**

Rick Oliver, Assistant Superintendent, and the Assistant Secretary-Treasurer provided a financial overview of the International Education Program for the 2020/21 school year and responded to questions.

### **COVID-19 Pandemic Financial Analysis**

The Assistant Secretary-Treasurer stated that as per the Finance and Audit Committee's request, a financial analysis relating to the COVID-19 pandemic was prepared. The financial analysis includes the revenue lost, costs incurred, and estimated savings due to the COVID-19 pandemic. Overall, there is an expected net additional surplus of \$1.38 million.

The Secretary-Treasurer/CFO indicated that the net additional surplus will be committed to the 2020-2021 school year to cover the additional staffing and supplies required to meet the safety guidelines under the COVID-19 pandemic.

## **RECOMMENDATIONS/REFERRALS TO THE BOARD/COORDINATING COMMITTEE/OTHER COMMITTEES**

### ***Public Board Meeting - June 24, 2020***

- 2020/2021 Annual Budget Bylaw (*Action Item*)
- Financial Update - International Education Program (*Information Item*)
- COVID-19 Pandemic Financial Analysis (*Information Item*)

## **ITEMS FOR FUTURE FINANCE AND AUDIT COMMITTEE MEETINGS**

### **September**

- Presentation: Audited Financial Statements for the Fiscal Year
- Audited Financial Statements for the Fiscal year (*Action Item*)

### **November**

- Financial Update at September 30<sup>th</sup> School District No. 23 (Central Okanagan) Budget Development Principles
- School District No. 23 (Central Okanagan) Budget Development Timeline

### **January**

- Amended Annual Budget for the Fiscal Year
- Ministry Recalculation Allocation – School District No. 23 and Provincial
- Financial Update at December 31st
- Budget Survey development
- Annual Review of Committee's Mandate, Purpose and Function

### **February**

- Budget Presentation

### **April (1st Meeting)**

- Overview of Budget Allocation
- Budget Consultation Input Received
- Trustee Indemnity for the 2020-2021 Fiscal Year

### **April (2nd Meeting)**

- Central Okanagan School District Preliminary Budget Proposal – Superintendent's Budget Recommendations
- Financial Report at March 31<sup>st</sup>

### **May**

- Auditor's Report to the Finance and Audit Committee – Initial Communication on Audit Planning for the Year
- Annual CommunityLINK Allocations
- Financial Update - International Education Program

**June**

- School District No. 23 (Central Okanagan) Annual Budget for the Fiscal Year

**FUTURE FINANCE AND AUDIT COMMITTEE MEETINGS**

All meetings start at 4:00 pm.

September 16, 2020, October 21, 2020, November 18, 2020

**MEDIA QUESTIONS**

There were no questions from the media.

**ADJOURNMENT**

The meeting adjourned at 5:20 p.m.

**Questions - Please Contact:**

Trustee Cacchioni, Chairperson at 250-765-3419 or Rolli.Cacchioni@sd23.bc.ca

Delta Carmichael, Assistant Secretary-Treasurer at 250-470-3233 or Delta.Carmichael@sd23.bc.ca

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Rolli Cacchioni, Chairperson