

SCHOOL DISTRICT No. 23 – BOARD COMMITTEE REPORT

COMMITTEE: Finance and Legal Committee DATE: September 18, 2013

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

Attendees:

Board of Education:

Trustee C. Gorman (Chairperson)

Trustee R. Cacchioni (Committee Member)

Trustee M. Pendharkar (Committee Member)

Trustee M. Baxter

Trustee D. Butler

Staff:

L. Paul, Secretary-Treasurer

E. Sadlowski, Director of Finance

T. Beaudry, Assistant Superintendent

D. Carmichael, Finance Manager

B. Bertram, Executive Assistant (*Recorder*)

Guests: Jim Grant, Grant Thornton

Tyler Neels, Grant Thornton

Jason Reid, Office of the Auditor General

Partner Group Representation:

COTA Susan Bauhart, President

COPAC Brenda Crowley, Treasurer

COPVPA No representative

CUPE David Tether, Vice-President

District Student Council No representative

Agenda/Additions/Amendments/Deletions

September 18, 2013 Agenda – approved.

Reports/Matters Arising

June 19, 2013 Committee Report – received as presented.

Recognition/Presentations/Delegations

1. Presentation: Audited Financial Statements Fiscal Year 2012/2013

The Chairperson introduced Jason Reid, Office of the Auditor General, and Jim Grant and Tyler Neels of Grant Thornton, Chartered Accountants. The representatives from Grant Thornton reviewed the information contained within the audited Financial Statements, and confirmed that the Financial Statements present fairly the financial position of the District at June 30, 2013. A brief explanation of the statement of financial position, statement of operations, statement of remeasurement gains and losses, statement of changes in net financial assets (debt), statement of cash flows and related notes, as well as the district's conversion to Public Sector Accounting (PSA) standards for the 2012/2013 fiscal year was provided. Committee members discussed the information presented.

Discussion/Action Items

1. Audited Financial Statements Fiscal Year 2012/2013

Outcome

The Committee received the Audited Financial Statements Fiscal Year 2012/2013 and recommended that the Board of Education receive and approve the Audited Financial Statements Fiscal Year 2012/2013.

Information Items

Items Requiring Special Mention

Meeting Schedule

October 16, 2013 at 6:30 pm

November 20, 2013 at 1:00 pm

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

Future Public Board Meeting Action Items:

- Audited Financial Statements Fiscal Year 2012/2013 (*September 25, 2013 Public Board Meeting*)

Items for Future Finance and Legal Committee Meetings

Questions – Please Contact:

Trustee Christopher Gorman (Chairperson)	Phone: (250) 575-1664	email: Christopher.Gorman@sd23.bc.ca
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 Gorman, Chairperson