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**ATTENDING**

Chairman John MacKay, Vice Chairperson Heather Hill, Mayor Jeff Cantwell, Councillor Dan Sparkman  
Chief Administrative Officer Joshua Pyrcz, Director of Financial Services Mike MacLean

**ABSENT**

Councillor Wendy Donovan

**CALL TO ORDER**

The meeting was called to order at 9:03 a.m.

**1. APPROVAL OF THE AGENDA**

**IT WAS REGULARLY MOVED AND SECONDED THAT THE AGENDA BE APPROVED AS CIRCULATED.  
CARRIED.**

**2. APPROVAL OF THE MINUTES**

**a. SEPTEMBER 12, 2013**

**IT WAS REGULARLY MOVED AND SECONDED THAT THE MINUTES OF SEPTEMBER 12, 2013  
REGULAR BE APPROVED.**

It was noted that there were grammatical errors in the wording of the motion under item #5,  
and that these would be corrected in the approved copy of minutes.

**ON QUESTION, THE MINUTES WERE APPROVED AS AMENDED. CARRIED.**

**b. OCTOBER 18, 2013**

**IT WAS REGULARLY MOVED AND SECONDED THAT THE MINUTES OF OCTOBER 18, 2013  
REGULAR BE APPROVED. CARRIED.**

A question arose related to an update on Accounts Receivables and Tax Sale Process. It was  
noted that properties exceeding the Town's Tax Sale Policy had been identified and that the Tax  
Process, as outlined in the MGA, were being carried out. This process will take a number of  
months.

**3. FINANCIAL UPDATE – THIRD QUARTER RESULTS & YEAR END FORECAST**

**a. INFORMATION REPORT & b. INTERIM FINANCIAL VARIANCE REPORT**

The Director of Financial Services provided a Capital Project Summary by way of handout. He then  
reviewed the Information Report which provides a summarized view of the results to December 31<sup>st</sup>, as  
well as year-end forecast. Additional schedules show information for any Divisional line item variances  
greater than \$5,000.

Highlights/questions included:

- The Town continues to show a surplus, with the year end results forecast to be \$314,700.
- The majority of the expected surplus is a result of expenditures coming in lower than budget
- In response to a question on the Aliant Grant In Lieu of Taxes, a discussion took place regarding  
the reason this revenue is diminishing on a year over year basis. The revenue is derived from a



formula based on Aliant local phone revenues and these have dropped in recent years as the market has opened to other service providers. Currently, only Aliant falls within the older legislation requiring the grant in lieu.

- It was noted that Professional Development was well under budget. This resulted from a number of issues including the change in CAO which required Directors to pick up additional workloads during the six month recruitment period, as well as Directors re-evaluating which courses could best benefit their staff. In response to a question, the CAO noted that his office is responsible to ensure that professional development is well directed and focused on the needs of the organization.
- The Capital Project Summary (handout) was reviewed including projects likely to be deferred to fiscal 2014/15. In total not all budgeted dollars will be spent in fiscal 2013/14. Upon question, it was noted that the LED Street Light Project would go to tender in the coming months with installation expected in 2014/15. This change to LED is required by the Provincial government.
- Forecast results for the Water Utility were reviewed, noting that a surplus is expected by year end. Staff is reviewing the methodology of how common costs between the Town and Water Utility are allocated to ensure equitable rate setting (tax rates and water rates). The planned rate study will not occur by year end and will be picked up in fiscal 2014/15.

**IT WAS REGULARLY MOVED AND SECONDED THAT THE FINANCIAL UPDATE BE RECEIVED AS CIRCULATED.  
CARRIED.**

#### **4. CODE OF CONDUCT FOR COMMITTEE MEMBERS**

This item was brought forward from the last meeting. The CAO gave a verbal update on a process starting through his office at the direction of Council. Staff and Council will be undertaking a review of the Town's committee structure including an evaluation of which committees are needed, meeting procedural guidelines, and codes of conduct.

#### **5. DATE OF NEXT MEETING**

The next required meeting would relate to the year-end statements and a meeting with the Town's auditors. Director MacLean noted that it would be beneficial to meet before that time to review the next list of old accounts receivable that need to be written off. These relate to Business Occupancy taxes.

Date to be determined later.

#### **6. ADJOURNMENT**

The meeting adjourned.

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**RECORDING SECRETARY**