

# INTERLAKE SCHOOL DIVISION

MINUTES OF THE FINANCE COMMITTEE MEETING OF THE BOARD OF TRUSTEES OF THE INTERLAKE SCHOOL DIVISION HELD ON MONDAY, SEPTEMBER 21-2015 IN THE BOARDROOM, 192 - 2<sup>ND</sup> AVENUE NORTH (PTH #67), STONEWALL, MB.

**COMMITTEE MEMBERS PRESENT:**

JOHN HUEGING (CHAIRPERSON), SALLY COOK,  
FRAN FREDERICKSON, DAVID HARCUS.

**OTHER MEMBERS PRESENT:**

ALAN CAMPBELL (NON-PARTICIPATING)

**SENIOR ADMINISTRATION PRESENT:**

SUPERINTENDENT – CHRISTINE PENNER  
ASSISTANT SUPERINTENDENT – WAYNE DAVIES  
SECRETARY TREASURER – AL LEIMAN

THE MEETING COMMENCED AT 5:30 P.M.

**ITEMS DISCUSSED**

1) **REVIEW OF 2014-2015 OPERATIONS:**

THE COMMITTEE RECEIVED THE 2014-2015 FINANCIAL REPORTS TO JUNE 30, 2015.

THE COMMITTEE REVIEWED THE FOLLOWING

- ASSETS AND LIABILITIES
- OBJECT SUMMARY REPORT
- PROGRAM FINANCIAL REPORT
  
- THE COMMITTEE ALSO RECEIVED THE MONTH-BY-MONTH EXPENDITURE ANALYSIS BY OBJECT CODE FOR THE 2014-2015 FISCAL YEAR.

2) **DIVISIONAL SURPLUS ACCOUNT AS OF JUNE 30-2015**

THE COMMITTEE DISCUSSED THE DIVISIONAL SURPLUS ACCOUNT WHICH IS AT \$421,561.36. THIS IS 1.17% OF THE CURRENT YEAR'S OPERATING BUDGET. THE COMMITTEE WAS ALSO INFORMED THAT THE NEW WOODLANDS SCHOOL PROJECT OVERAGE IN EXPENDITURES THAT AMOUNT TO APPROXIMATELY \$155,277 WILL ALSO BE TAKEN FROM THE REMAINING RESERVES ACCOUNT AS AT THE END OF JUNE 2016.

3) **CURRENT YEAR OPERATING ACCOUNTS:**

THE COMMITTEE WAS PROVIDED WITH A FINANCIAL SUMMARY FOR THE CURRENT FISCAL PERIOD 2015-2016 TO SEPTEMBER 15, 2015.

4) **2016-2017 BUDGET PLANNING:**

THE COMMITTEE HAD A VERY BRIEF DISCUSSION REGARDING THE UPCOMING BUDGET FOR 2016-2017. THE COMMITTEE DISCUSSED THE NOVEMBER 30, 2015 BOARD RETREAT AND SOME OF THE AGENDA ITEMS THAT WILL BE DISCUSSED.

THE MEETING ADJOURNED AT 7:40 P.M.

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COMMITTEE CHAIRMAN

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SECRETARY-TREASURER