

# Finance & Audit Committee Meeting

## Friday September 23, 2022

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A.Dale, Chair of the Finance & Audit Committee, called the meeting to order at 9:00am on Friday September 23, 2022 via Zoom due to COVID-19 Pandemic.

Members Present:

A.Dale - Chair  
S.Levin  
B.Petrie  
J.Reffle

Regrets:

A.Murray

PH&N Investment Services: Leila Fiouzi  
Seebach and Company: Paul Seebach

Staff:

T.Annett  
E.Chandler  
C. Saracino  
M.Viglianti - Recorder

### **1. Modifications to the Agenda**

An error on the agenda was noted, 3.1 Minutes of the Previous Meeting should read Tuesday April 26, 2022, not 2021.

### **2. Declaration of Pecuniary Interest**

The Chair inquired whether the members had any declarations of pecuniary interest. There were none.

### **3. Administrative Business**

#### **3.1. Minutes of the Previous Meeting: Tuesday April 26, 2022**

Mover: B.Petrie

Secunder: S.Levin

THAT the Finance & Audit Committee approves the April 26, 2022 minutes as posted. Carried.

### **3.2. Business Arising from Minutes**

Members asked for an update on the five year budget plan. Staff confirmed they are currently getting trained on and implementing the new Questica software, which will be used for budget development going forward. The five year budget plan will not be ready for the Board to review this fall. It was suggested that a work plan and update be provided to the Board at the November Board meeting.

## **4. Closed Session – In Accordance with Section C.13 of the UTRCA Administrative By-Law**

Mover: S.Levin

Seconder: J.Reffle

THAT the Finance & Audit Committee adjourn to Closed Session – In Camera.  
Carried.

The Committee adjourned to closed session to hear presentations from PH&N, Seebach and Company, and a verbal staff update on a plan to be applied to negotiations.

Mover: S.Levin

Seconder: B.Petrie

THAT the Finance and Audit Committee rise and report.  
Carried.

### **4.1. Financial Information that Belongs to the Authority and has Potential Monetary Value – 2022 Audit Plan**

Mover: J.Reffle

Seconder: S.Levin

THAT the Finance and Audit Committee receives the audit plan.  
Carried.

### **4.2. Financial Information that Belongs to the Authority and has Potential Monetary Value – Investment Update**

Mover: S. Levin

Seconder: J.Reffle

THAT the Finance and Audit Committee receives the financial update from PH&N.  
Carried.

### **4.3. Plan to be Applied to Negotiations – Verbal Update**

Mover: J.Reffle

Seconder: B.Petrie

THAT the Finance and Audit Committee receives the verbal update on negotiations.  
Carried.

## **5. Adjournment**

There being no further discussion, the Finance and Audit Committee meeting was adjourned at 10:45 am on a motion by S.Levin.

A handwritten signature in blue ink, appearing to read "Tracy Annett", with a long horizontal flourish extending to the right.

Tracy Annett,  
General Manager