

INTERLAKE SCHOOL DIVISION

MINUTES OF THE FINANCE COMMITTEE MEETING OF THE BOARD OF TRUSTEES OF THE INTERLAKE SCHOOL DIVISION HELD ON MONDAY, JUNE 18, 2018 IN THE BOARDROOM, 192 - 2ND AVENUE NORTH (PTH #67), STONEWALL, MANITOBA.

COMMITTEE MEMBERS PRESENT:

ALAN CAMPBELL (ACTING COMMITTEE CHAIRPERSON), JOHN HUEGING, CINDY BRAD, SALLY COOK.

COMMITTEE MEMBERS ABSENT:

FRAN FREDERICKSON (CHAIRPERSON)

SENIOR ADMINISTRATION PRESENT:

SUPERINTENDENT – MARGARET WARD.
ASSISTANT SUPERINTENDENT – TYLER MORAN
SECRETARY TREASURER – AL LEIMAN

THE MEETING COMMENCED AT 7:00 P.M.

ITEMS DISCUSSED

1) **REVIEW OF 2017-2018 FINANCIAL OPERATIONS:**

THE COMMITTEE WAS PROVIDED WITH FINANCIAL SUMMARY REPORTS FOR THE CURRENT FISCAL PERIOD 2017-2018 TO THE END OF MAY 2018. THE COMMITTEE REVIEWED THE SUMMARY DOCUMENTS AND A VERBAL REPORT OF LINE ITEMS THAT WILL BE OVER BUDGET FOR THE CURRENT YEAR.

2) **REVIEW OF 2017-2018 MONTHLY FINANCIAL OPERATIONS:**

THE COMMITTEE REVIEWED THE 2017-2018 FINANCIAL REPORTS BY OBJECT ON A MONTHLY BASIS COMPARISON TO THE END OF MAY 2018.

3) **DISCUSSION ON SURPLUS ACCOUNT:**

THE COMMITTEE HAD A DISCUSSION REGARDING SCIENCE LABS IN TEULON COLLEGIATE AND WARREN COLLEGIATE. IT WAS THE CONSENSUS OF THE COMMITTEE TO DISCUSS THE POSSIBILITY OF REQUESTING PERMISSION TO ESTABLISH A RESERVE ACCOUNT FROM THE PSFB FROM SURPLUS IN ORDER TO PROCEED ON RENOVATIONS OF SCIENCE LAB IN THE TWO COLLEGIATES.

PROPOSED MOTION:

MOTION FOR RESERVE ACCOUNT.

4) **DIVISIONAL MILEAGE RATE:**

THE COMMITTEE BRIEFLY HAD A DISCUSSION REGARDING THE MILEAGE REIMBURSEMENT RATE. THE 2018-2019 BUDGET WAS PREPARED WITH ADJUSTMENTS TO THE DIVISIONAL MILEAGE RATE TO BE .40 CENTS PER KILOMETER EFFECTIVE JULY 1-2018.

PROPOSED MOTION:

THAT THE INTERLAKE SCHOOL DIVISION MILEAGE RATE BE SET AT .40 CENTS PER KILOMETER EFFECTIVE JULY 1-2018.

THE MEETING ADJOURNED AT 8:30 P.M.

COMMITTEE CHAIRPERSON

SECRETARY-TREASURER