

# COMMITTEE MEETING

## COMMITTEE V – FINANCE & LEGAL

WEDNESDAY, March 14, 2018

### Committee Report to the Board, April 3, 2018

The Chairperson called the meeting to order acknowledging the meeting is being held on the traditional unceded territory of the Musqueam, Squamish and Tsleil-Waututh Coast Salish peoples.

The Committee met to discuss the following items:

#### 1. Financial Health Update

J.D. Green, Secretary Treasurer presented a memorandum dated March 14, 2018 entitled *Financial Health Implementation Update*. As a follow up to the September 15, 2017 and November 10, 2017 reports, he reviewed the following items:

- details of the expectations of the Financial Health Working Group for school district financial governance and accountability, which are to be implemented by June 30, 2018, and the need to establish an Audit Committee in the district..
- the district's timeline to comply with the Financial Working Group expectations and progress made on the Audit Committee's terms of reference.

Trustees and stakeholder representatives asked questions and provided feedback. Staff provided clarification on various points.

Discussion ensued on whether or not the establishment of an Audit Committee would impact the role of the Finance and Legal Committee.

It was agreed to bring this item back to the next meeting of the Committee for further discussion.

This item was received for information.

#### 2. KPMG Presentation – Enterprise Risk Management

N. Rajabali, KPMG presented on KPMG's Enterprise Risk Management (ERM) approach for school districts. He reviewed background information and the risks KPMG is seeing on school district clients' risk registers.

Trustees and stakeholder representatives asked questions and N. Rajabali provided clarification on various points

**3. 2018 / 2019 Budget Process Update (verbal report)**

J.D. Green reported that the Ministry of Education (MOE) funding announcement was made earlier in the day and staff is in the process of assessing the funding allocation for the district and the impact it would have on the 2018-2019 budget. He reviewed key highlights of the MOE funding announcement as follows:

- For the September 2018 enrolment intake, the Ministry has projected 3,000 more students in the province as compared to the current school year.
- Vancouver is one of 10 school districts in the province that is projected to have declining enrolment, as mentioned previously.
- The provincial block grant has increased by \$130 million of which \$105 million relates to collective agreement wage lifts for teachers and support staff and increase enrolment in the province. There is a \$25 million add back for administrative savings.

L. Landry, Assistant Secretary Treasurer, updated the Committee on feedback received from recent budget workshops held with CUPE 15 and CUPE 407. Upcoming workshops will be held with the teachers' union.

This item was received for information.

**4. Information Item Request: None**

**5. Date and Time of Next Meeting**

The next meeting of this Committee is scheduled for Wednesday, April 18, 2018 at 6:00 pm in Room 180.

The meeting adjourned at 8:15 pm.

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Lisa Dominato, Committee Chair

Committee Members Present: Lisa Dominato, Allan Wong, Joy Alexander

Other Trustees: Carrie Bercic, Janet Fraser

District Management Present: Suzanne Hoffman, J. David Green, Chris Hudson, Lisa Landry, Jody Langlois, Rob Schindel

Association Representatives Present: Terry Stanway, VSTA  
 Joanne Sutherland, VESTA  
 David Bach, VASSA  
 Henry Au, VEPVPA  
 Tim DeVivo, IUOE  
 May Ke, DPAC  
 Brent Boyd, CUPE 407  
 Josh Harris, VDSC