



ATTENDING

- Chair, Oonagh Proudfoot
- Councillor Wendy Donovan,
- Mayor Jeff Cantwell,
- David Crabb,
- Frank Lussing
- Recording Secretary Amanda Brown

ALSO ATTENDING

- Director of Finance Mike MacLean,
- Accountant, Jenny Johnson

CALL TO ORDER

Chair, Councillor Oonagh Proudfoot, called the Audit Committee meeting to order at 8:33 am

Agenda Item

Discussion and Decisions

1. Approval of Agenda

MOTION: IT WAS REGULARLY MOVED AND SECONDED THAT THE AGENDA BE APPROVED AS CIRCULATED

CARRIED

2. Approval of Minutes

MOTION: IT WAS REGULARLY MOVED AND SECONDED THAT THE MINUTES OF THE AUDIT COMMITTEE MEETING OF SEPTEMBER 4, 2020 BE APPROVED AS CIRCULATED.

CARRIED

3. New Business:

a. Info Report –Quarter Financial Update

- Director MacLean provided an overview of the financial results for the 2nd quarter. In the Town operating funds there is a substantial surplus of funds as of the end of September. The surplus is in part due to projects not being started and decisions made by Council surrounding Covid. Review of surplus of finances and intentions going forward.
- Review of the Capital Program including the information on Estimated Costs of Completion. Discussion surrounding projects, including renovations to the Public Works building.
- Inquiry of the steps staff complete when requesting estimates for projects.
- Review with Committee surrounding property taxes outstanding.

4. Next Meeting Date

The Committee meeting date will be determined after new Council has been selected. It was noted it will be around the 3rd week in January.



Agenda Item

Discussion and Decisions

5. Adjournment of Meeting

MOTION: IT WAS REGULARLY MOVED AND SECONDED THAT THE AUDIT COMMITTEE MEETING BE ADJOURNED AT 9:16 A.M.

CARRIED

**As recorded by Amanda Brown, Recording Secretary
Approved at the January 22, 2021 Audit Committee Meeting**