

ATTENDING

- Chair, Councillor Mike Butler
- Councillor Ian Palmeter
- Heather MacKay
- Frank Lussing
- CAO Erin Beaudin
- Director of Finance Mike MacLean
- Accountant, Jenny Johnson
- Recorder Laura Morrison

REGRETS

- Mayor Wendy Donovan

CALL TO ORDER

Chair, Councillor Mike Butler, called the Audit Committee meeting to order at 8:37am.

Agenda Item

Discussion and Decisions

1. Approval of Agenda

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

CARRIED

2. Approval of Minutes

MOTION: IT WAS REGULARLY MOVED AND SECONDED THE MINUTES OF THE AUDIT COMMITTEE MEETING OF SEPTEMBER 19, 2023, BE APPROVED AS CIRCULATED.

CARRIED

3. Public Input

- No members of the public were in attendance.

4. New Business:

a. Info Report – 2nd Quarter Financial Update

- Finance Director presented the pre-circulated Information Report on the 2nd Quarter Financial Statements.
- Forecast approx. \$20,000k deficit.
- Deed Transfer tax changed Sept.
- Festival & Events section approx. \$10k over budget by October 31.
- Interest revenues remain the same.
- Discussion on variances for September.
- Discussion on Capital plan.
- Error noted: Public Art figure should be \$35,000 not \$44,469.
- UARB approved rate application. Increases start Oct 1st, 2023.
- Costs of water treatment increased.



Agenda Item

Discussion and Decisions

IT WAS REGULARLY MOVED AND SECONDED THAT THE AUDIT COMMITTEE FORWARD THE 2nd QUARTER FINANCIAL UPDATE REPORTS (AS AT SEPTEMBER 30, 2023) TO THE 7th NOVEMBER, 2023 COMMITTEE OF THE WHOLE MEETING.

CARRIED

**b. RFD 052-2023
Appointment of
Auditor**

IT WAS REGULARLY MOVED AND SECONDED THAT THE AUDIT COMMITTEE RECOMMEND THE FOLLOWING MOTION TO COMMITTEE OF THE WHOLE FOR DECISION:

THAT GRANT THORNTON BE APPOINTED AS THE TOWN'S AUDITOR FOR THE FISCAL YEAR ENDING MARCH 31, 2024.

CARRIED

**c. RFD 053-2023 Low
Income Exemption
Policy**

IT WAS REGULARLY MOVED AND SECONDED THAT AUDIT COMMITTEE FORWARD THE FOLLOWING MOTION TO COMMITTEE OF THE WHOLE FOR DECISION:

THAT COUNCIL APPROVE THE ATTACHED REVISED LOW INCOME PROPERTY TAX EXEMPTION POLICY #140-003.

CARRIED

**d. RFD 054-2023 Tax
Sale Policy**

IT WAS REGULARLY MOVED AND SECONDED THAT THE AUDIT COMMITTEE FORWARD THE FOLLOWING MOTION TO THE COMMITTEE OF THE WHOLE FOR DECISION:

THAT COUNCIL APPROVE THE ATTACHED AMENDMENTS TO THE TAX SALE POLICY 140-009.

CARRIED

5. Next Meeting Date

Friday, January 26, 2024 @ 8:30am.

**6. Adjournment of
Meeting**

Meeting Adjourned at 9:45am

As recorded by Laura Morrison, Town Clerk
Approved at the January 26, 2024 Audit Committee Meeting