



ATTENDING

- Chair, Councillor Ian Palmeter
- Deputy Mayor Jennifer Ingham
- Heather MacKay
- Frank Lussing
- CAO Glenn Horne
- Director of Financial and Corporate Services, Beth Hopkins
- Manager of Financial and Accounting Services, Jenny Johnson
- Recorder, Laura Morrison

REGRETS

- Councillor Mike Butler
- Mayor Jodi MacKay

CALL TO ORDER

Chair, Councillor Ian Palmeter, called the Audit Committee meeting to order at 9:00am

| Agenda Item | Discussion and Decisions |
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| 1. Approval of Agenda | <p>MOTION: IT WAS REGULARLY MOVED AND SECONDED THAT THE AGENDA BE APPROVED AS CIRCULATED.</p> <p style="text-align: right;">CARRIED</p> |
| 2. Approval of Minutes | <ul style="list-style-type: none"> • Councillor Ian Palmeter passed the Chair to Deputy Mayor Jen Ingham so he could vote on the following motion. <p>MOTION: IT WAS REGULARLY MOVED AND SECONDED THAT THE MINUTES OF THE AUDIT COMMITTEE MEETING OF SEPTEMBER 13, 2024, BE APPROVED AS CIRCULATED.</p> <p style="text-align: right;">CARRIED</p> |
| 3. Public Input | <ul style="list-style-type: none"> • No members of the public were in attendance. |
| 4. Chairpersons Comments | <ul style="list-style-type: none"> • Recognize this National Day of Remembrance and Action on Violence against Women: |



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| <p>5. New Business: a. IR019-2024 - Q2 YTD Financial Update</p> | <ul style="list-style-type: none"> • Director of Financial Services presented on the year-to-date financial statements and variances. • The cost of the Auditors for the Town for 2023/2024, was increased as we engaged them for additional work to assist in the preparation of financial statements. • Contracted services - main difference is the RCMP staffing model which changed when Town moved from Provincial Policing Services Agreement (PPSA) to Municipal Policing Services Agreement (MPSA). If there are vacancies in the budgeted number of officers (9 Full-time), the Town does not pay for those vacancies. • Public Works, variance in the budget is due to timing on roads and street paving work. • Grants to Organizations – funds which have not been paid out yet are shown in the statements. • Host family project is part of the Town’s MOU with Acadia for international students to pair with host families to provide a welcoming environment. An amount of \$15k is budgeted, but there has been low uptake from the host families. • Variance report covers any variance over \$10k. • At end of Q2 Town is in a good position with operational budget and capital reserve funding. • Housing Accelerator Fund - All expenditures are not shown due to timing differences. • Bulk of expenditures will come in Q3 and Q4 but still expect the Town to be in a positive position. <p>Capital Projects & Water Utility</p> <ul style="list-style-type: none"> • Budget of \$5m with expenditure to date \$2m. Money earmarked for some IT upgrades, still to come. • New 5 tonne plow truck was bought. • Active Transportation tender for Main St was put on hold due to the increased costs but will be reconsidered with additional work to be considered at beginning of 2025. • Sewer treatment plant extension. • Third Production Well costs are significantly over what was budgeted which requires approval from the Utility and Review Board (UARB) • Few variances on Water Utility. • Town is in a good position overall. |



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| <p>b. RFD 059-2024 Appointment of Auditor (Fiscal 2024_25)</p> | <p>MOTION: IT WAS REGULARLY MOVED AND SECONDED THAT THE AUDIT COMMITTEE FORWARD THE INTERIM FINANCIAL VARIANCE REPORT – TOWN OF WOLFVILLE AS AT SEPTEMBER 30, 2024, AND THE Q2 VARIANCE SUMMARY TO THE JANUARY 14th, 2025, COMMITTEE OF THE WHOLE MEETING.</p> <p style="text-align: right;">CARRIED UNANIMOUSLY</p> <ul style="list-style-type: none"> • Caution noted around potential for costs going above the threshold of mid-range value procurement of goods of \$50,000, as per the Town’s Procurement Policy and therefore being offside our own policy. <p>MOTION: IT WAS REGULARLY MOVED AND SECONDED THAT THE AUDIT COMMITTEE FORWARD THE FOLLOWING MOTION TO COUNCIL FOR DECISION:</p> <p>THAT COUNCIL APPOINT GRANT THORNTON AS THE TOWN’S AUDITOR FOR THE FISCAL YEAR-ENDING MARCH 31, 2025.</p> <p style="text-align: right;">CARRIED UNANIMOUSLY</p> |
| <p>c. RFD 060-2024 Re-Adoption of Policy#120-011 Signing Authority Policy</p> | <p>MOTION: IT WAS REGULARLY MOVED AND SECONDED THAT THE AUDIT COMMITTEE FORWARD THE FOLLOWING MOTION TO COUNCIL FOR DECISION:</p> <p>THAT COUNCIL APPROVE THE REVISED POLICY #120-011, SIGNING AUTHORITY POLICY, AS ATTACHED TO RFD 060-2024.</p> <p style="text-align: right;">CARRIED UNANIMOUSLY</p> |
| <p>d. RFD 061-2024 Re-Adoption of Policy#120-016 Hospitality Policy Review and Policy#120-008 Travel, Meal & Miscellaneous Allowance Policy</p> | <p>MOTION: IT WAS REGULARLY MOVED AND SECONDED THAT THE AUDIT COMMITTEE FORWARD THE FOLLOWING MOTION TO COUNCIL FOR DECISION: THAT COUNCIL RE-ADOPT POLICY #120-008, TRAVEL, MEALS & MISCELLANEOUS ALLOWANCE POLICY, AS ATTACHED TO RFD 061-2024.</p> <p style="text-align: right;">CARRIED UNANIMOUSLY</p> <p>MOTION: IT WAS REGULARLY MOVED AND SECONDED THAT THE AUDIT COMMITTEE FORWARD THE FOLLOWING MOTION TO COUNCIL FOR DECISION: THAT COUNCIL RE-ADOPT POLICY #120-016, HOSPITALITY POLICY, AS ATTACHED TO RFD 061-2024.</p> <p style="text-align: right;">CARRIED UNANIMOUSLY</p> |



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| 6. Roundtable | <ul style="list-style-type: none">• Workplan for Audit Committee• Recognition and words of thanks for Heather MacKay whose four-year term on this committee comes to an end. |
| 7. Next Meeting Date | January 31, 2025 |
| 8. Adjournment of Meeting | Meeting Adjourned at 10:52 am |

As recorded by Laura Morrison, Manager of Administration & Town Clerk, Office of the CAO
Approved at the January 2025 Audit Committee Meeting