

ATTENDING

- Chair, Councillor Ian Palmeter
- Mayor Jodi MacKay
- Councillor Mike Butler
- Frank Lussing
- Corey Cadeau
- CAO Glenn Horne
- Director of Corporate Services, Diana Gibson
- Finance Manager, Pam Northup
- Recorder, Laura Morrison

ALSO ATTENDING

- Deputy Mayor Jennifer Ingham

CALL TO ORDER

Chair, Councillor Ian Palmeter, called the Audit Committee meeting to order at 8:30am

Agenda Item	Discussion and Decisions
1. Approval of Agenda	THE AGENDA WAS APPROVED AS CIRCULATED
2. Approval of Minutes	THE MINUTES OF THE AUDIT COMMITTEE MEETING OF SEPTEMBER 29, 2025 WERE APPROVED AS CIRCULATED.
3. Public Input	<ul style="list-style-type: none">• No public input
4. Chairperson's Comments	<ul style="list-style-type: none">• Introduction of Pam Northup, Manager of Finance.
5. New Business: a. IR03-2026 Second Quarter Financial Update	<ul style="list-style-type: none">• The variance reports for Q2 are coming to the committee later than normal due to staffing challenges. The actuals are from early December when creating the forecast.• Town year end is positive, forecasting a surplus of \$1.3m. Contributing factors are salaries and wages trending lower due to

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	<p>unexpected staff shortages throughout the year and challenges with hiring, and two unexpected grants that were received.</p> <ul style="list-style-type: none">• The grants were HR Municipal Innovation grant for around \$62k and a Recreation grant of \$25k.• The HR grant is being used for the HR Services Review which is being done in conjunction with the towns of Kentville and Berwick. The grants covers approximately 75% of the cost with the remaining cost being split between the towns based on the number of FTEs (full-time employees). The Recreation grant is spread across a number of departments.• There was discussion on the variance threshold being \$15k. In January 2025 it was \$10k. There is no policy on what the threshold should be and depends on what the committee would like to see. They make that determination. The committee agreed \$15k variance was reasonable.• A question was asked whether there were any unaccrued amounts from Grant Thornton for the work they had completed in helping out the Corporate Services department when we were short staffed. The number is included in the forecast but not the actual which will be included in next quarter. It is around \$10k.• Go to Council in January for review – no motion. <p>MOTION: IT WAS REGULARLY MOVED AND SECONDED THAT THE AUDIT COMMITTEE FORWARD THE Q2 SUMMARY OF SIGNIFICANT VARIANCES BY DIVISION – TOWN OF WOLFVILLE, SEPTEMBER 30, 2025, FINANCIAL VARIANCE REPORT – TOWN OF WOLFVILLE, AND SEPTEMBER 30, 2025 FINANCIAL VARIANCE REPORT – WOLFVILLE WATER UTILITY TO THE JANUARY 27, 2026 TOWN COUNCIL MEETING.</p> <p style="text-align: right;">CARRIED UNANIMOUSLY</p>
b. Fiscal 2025/26 Q1 Expense Report	<ul style="list-style-type: none">• Expenses are light for first quarter a couple of conferences attended by council and CAO.• It is a provincial requirement that expense are posted by the end of the previous quarter on our website.• Expense report are the net expense of the cost to the Town. They are not broken down into what council members were reimbursed for and what the Town paid upfront for. It is the net expense of what it costs to send a councillor to a conference as an example.

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	<ul style="list-style-type: none">• Town policy explains expense reports are inclusive of reimbursement to council member and the Town expenses.• It is the purpose of the Audit committee to review the material. Citizen members of the Town are members of the committee and provide that source of comfort to the Town.• Provincial policy to report in this format with same requirements but we could add a footnote if required to make that clear. <p>MOTION: IT WAS REGULARLY MOVED AND SECONDED THAT THE AUDIT COMMITTEE MOVE THE EXPENSE REPORTS OF CAO AND COUNCIL MEMBERS FOR Q1 TO COUNCIL IN JANUARY 2026 WITH AMENDMENTS TO FORMATTING AS DISCUSSED.</p> <p style="text-align: right;">CARRIED UNANIMOUSLY</p>
6. Roundtable	<ul style="list-style-type: none">• There is an open Auditor RFP (Request for Proposal) set to close in next week. Committee may get an earlier call in January to meet to for acceptance. The term is a five-year contract.
7. Next Meeting Date	<ul style="list-style-type: none">• January 30, 2026 at 9:00am
8. Adjournment of Meeting	<ul style="list-style-type: none">• Meeting Adjourned at 8:55am

As recorded by Laura Morrison, Town Clerk & Recording Secretary
Approved at the January 16, 2026 Audit Committee Meeting