



PELHAM FINANCE AND AUDIT COMMITTEE

PFAC-04-2021

Official Minutes

Date: Wednesday, August 4, 2021

Time: 4:00 pm

Location: Zoom

Attendance: John Wink, Chair
 Ron Kore, Councillor
 Wayne Olson, Councillor
 Michael Cottenden
 Bill Crumm
 Teresa Quinlin, Director of Corporate Services/Treasurer
 Charlotte Tunikaitis, Deputy Treasurer
 Jacqueline Miller, Secretary

1. Call to Order and Declaration of Quorum

Noting that quorum was present, Chair Wink called the meeting to order at approximately 4:01 pm.

2. Approval of Agenda

Moved by Ron Kore
 Seconded by Wayne Olson

THAT the agenda for the August 4, 2021 regular meeting of the Pelham Finance and Audit Committee be adopted.

Carried

3. Declaration of Pecuniary Interest and General Nature

None.

4. Approval of Minutes

Committee approved the minutes from the June 9, 2021 Pelham Finance and Audit Committee meeting.

Moved by Michael Cottenden
 Seconded by Ron Kore

THAT the minutes of the June 9, 2021 Pelham Finance and Audit Committee be approved.

Carried

5. Business Arising from Minutes

None.

6. New Business

None.

7. Audit**7.1. Move to In-Camera**

Moved by Ron Kore
Seconded by Bill Crumm

THAT the next portion of the meeting be closed to the public in order to consider the following:

239 (2) (j) – a trade secret or scientific, technical, commercial or financial information that belongs to the municipality or local board and has monetary value or potential monetary value; and

239 (2) (k) – a position, plan, procedure, criteria or instruction to be applied to any negotiations carried on or to be carried on by or on behalf of the municipality or local board.

Carried

7.2. Rise from In-Camera

Moved by Michael Cottenden
Seconded by Bill Crumm

THAT Committee adjourn the In-Camera Session and that Committee do now Rise With Report.

Carried

8. Operating Financial Reports to May 31, 2021**8.1. Financial Report**

Staff discussed this report that was presented to Council on Monday, July 26. The Town's Safe Restart COVID-19 grant was budgeted at \$602,350 and at the end of May \$545,125 had been applied to operating losses due to a five-month closure of the MCC which, at time of budgeting, was anticipated to be a one-month January closure. The

Town has received an additional \$347,000 in funding from the province; however, this is needed to offset direct COVID-19 costs, and there is concern that at the end of May, when 42% of the time has lapsed, 90% of our grant will have been used.

Moved by Ron Kore
Seconded by Bill Crumm

THAT Committee received the May 31, 2021 Operating Financial Report for information.

Carried

8.2. Revenue Report

The MCC reopened on July 16 and both of its gymnasiums on August 3. Lost revenues are beginning to be recouped as ice at both arenas is fully booked at 12 hours daily and gym space can now be rented.

Moved by Michael Cottenden
Seconded by Wayne Olson

THAT Committee received the May 31, 2021 Operating Financial Revenue Report for information.

Carried

8.3. Expenditure Report

While 42% of the time has lapsed, total expenses are at 38%, and continue to be closely monitored.

Moved by Wayne Olson
Seconded by Michael Cottenden

THAT Committee received the May 31, 2021 Operating Expenditure Revenue Report for information.

Carried

9. MCC Operating Financial Report to May 31, 2021

At the end of May the \$585,000 revenue budget was at \$85,000 in actuals, or 14%, due to the COVID-19 shutdown impact; it should be at 42%.

While there were some expense savings, hydro increased in May due to air conditioning required for the vaccination clinics.

Moved by Ron Kore
Seconded by Wayne Olson

THAT Committee received the May 31, 2021 MCC Operating Financial Report for information.

Carried

10. Transit Operating Financial Report

None.

11. Capital Report

11.1. 2021 Second Quarter (January 1 – June 30, 2021)

This report is going to Council on August 23. Of all capital projects, 50% are now committed with a PO issued, and five or six other RFPs are in closing phase. A staff transition in the Engineering department puts them back to a full complement so more movement on projects is expected.

A Committee member commented that this is a testament to the entire senior staff being able to have all financial reports completed ahead of time, which allowed them to approve the budget in a timely manner and get the RFPs to market fairly quickly, which has resulted in favourable prices that have come in under budget.

Moved by Ron Kore
Seconded by Bill Crumm

THAT Committee received the 2021 Second Quarter Capital Report for information.

Carried

12. Reserves

12.1. Status of Reserves and Reserve Fund Balances Compared to Targets

Staff presented an updated forecast for the reserve and reserve fund balances compared to targets, and context and supplementary information to aid in evaluating the balances.

The 2022 Capital Budget will include an updated forecast for capital projects, reserves and debt, which will be evaluated in its entirety and considered holistically.

Moved by Ron Kore
Seconded by Wayne Olson

THAT Committee received the Status of Reserves and Reserve Fund Balances Report for information.

Carried

13. Financial Risks

13.1. COVID-19 Update

Town Hall is still closed to the public but it is anticipated that it will reopen after the Labour Day holiday. Concerts in Peace Park resume this Thursday and you can feel the excitement around town; concert attendance will be monitored. Two new festival and events grants were received: \$15,500 for Christmas in Pelham and \$26,000 for Chill on the Hill.

14. Unfinished Business

None.


15. Next Meeting – Wednesday, November 24, 2021 at 4:00 pm

16. Adjournment

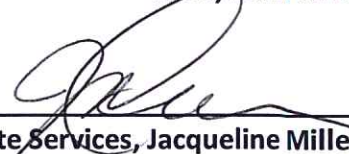
Moved by Michael Cottenden
Seconded by Bill Crumm

THAT this Regular Meeting of the Pelham Finance and Audit Committee be adjourned at 4:58 pm.

Carried



Chair, John Wink



Administrative Assistant, Corporate Services, Jacqueline Miller

