

COUNTY OF PRINCE EDWARD
PUBLIC LIBRARY - FINANCE COMMITTEE

A meeting of the Finance Committee was held on Wednesday, April 27, 2016, at 3:30 pm at the Picton Branch Library.

The following Finance Committee Members were present:

John Ambrose, Board Chair
Ursula Cattelan, Finance Chair
Gordon Fox

Regrets:

Alec Lunn

Staff Present:

Barbara Sweet, CEO
Tracy Daley, Office Manager

Guest Present:

Breanne Bradshaw, Audit Manager, KPMG

1. Call to Order

The meeting was called to order at 3:30 pm by The Finance Chair, Ursula Cattelan.

2. Disclosure of Pecuniary Interest & General Nature Thereof

There were no disclosures of pecuniary interest at this time.

3. Minutes

3.1 Finance Committee minutes from the meeting held Wednesday, February 10, 2016.

Moved By: Gordon Fox
Seconded By: John Ambrose

THAT The Finance Committee accept THE MINUTES as circulated from the meeting of February 10, 2016.

CARRIED

4. Financial Statements

4.1 Cash Disbursements – March 2016

Moved By: Gordon Fox
Seconded By: John Ambrose

THAT The Finance Committee accept the Disbursements Summary Report as circulated:

March 3, 2016, totaling.....\$ 30,558.31
March 17, 2016, totaling.....\$ 3,881.10
March 31, 2016, totaling.....\$ 17,355.64
Overall Total..... \$ 51,795.25

And finally THAT The Finance Committee recommend the DISBURSEMENT SUMMARY REPORT March 2016 to The Board.

CARRIED

4.2 Financial Statements – March 2016

Moved By: Gordon Fox
Seconded By: John Ambrose

THAT The Finance Committee accept THE FINANCIAL STATEMENT Report as circulated:

Date 2016	Total Revenue Month	Total Revenue Year to Date	Net Surplus Month	Net Surplus Year to Date
March	\$ 120,728	\$ 305,926	\$ 25,167	\$ 21,950

And finally THAT The Finance Committee recommend the FINANCIAL STATEMENT REPORT March 2016 in Draft to The Board.

CARRIED

4.3 KPMG Audit – Year End Audit 2015
Presentation by Breanne Bradshaw, CPA, CA, Licensed Public Accountant, Senior Manager, Audit, KPMG LLP

Moved By: Gordon Fox
Seconded By: John Ambrose

THAT The Finance Committee accept the Year End Audited Report drafted by KPMG LLP for December 31, 2015, as circulated and presented by Breanne Bradshaw, CPA, CA, KPMG LLP, and FURTHER THAT The Finance Committee authorize Barbara Sweet, CEO, and John Ambrose, Chair, sign the final audit letter signifying the completion of the audit.

And FINALLY THAT The Finance Committee recommend the Year End Audited Report December 31, 2015, to The Board.

CARRIED

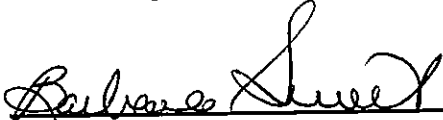
5. **Business Arising From the Minutes**
6. **Other Business**
7. **Next Meeting Date**
✓ Wednesday, May 25, 2016, 9:30 am, CEO's Office, Picton Branch
8. **Adjourn**

Moved By: Gordon Fox
Seconded By:

THAT this meeting now adjourn at 4:30 pm.



Finance CHAIR
Ursula Cattelan



CEO
Barbara Sweet