

COUNTY OF PRINCE EDWARD
PUBLIC LIBRARY - FINANCE COMMITTEE

A meeting of the Finance Committee was held on Wednesday, May 22, 2019, at 12 pm at the Picton Branch Library.

The following Finance Committee Members were present:

Devon A. Jones, Board Chair
Lenny Epstein
Marion Hughes
Sandy Murray, Finance Chair
Jan Nightingale

Regrets:

Linda Donville

Staff Present:

Barbara Sweet, CEO
Tracy Daley, Office Manager

Guest Present:

Vicki Leakey, CPA, CGA, Senior Manager, Audit, KPMG LLP

1. **Call to Order**

The meeting was called to order at 12:05 pm by The Committee Chair, Sandy Murray.

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, April 24, 2019.

Moved By: Jan Nightingale
Seconded By: Marion Hughes

THAT The Finance Committee receive THE MINUTES as circulated from The Finance Committee Meeting of April 24, 2019.

CARRIED

4. Finance

4.1 Cash Disbursements – April 2019

Moved By: Lenny Epstein
Seconded By: Jan Nightingale

THAT The Finance Committee accept THE DISBURSEMENT SUMMARY Report as circulated:

April 1, 2019, totaling.....	\$ 16,821.24
April 11, 2019, totaling.....	\$ 15,036.51
April 25, 2019, totaling.....	\$ 19,751.72
Overall Total.....	\$ 51,609.47

And finally THAT The Finance Committee recommend THE DISBURSEMENT SUMMARY Report April 2019 to The Board.

CARRIED

4.2 KPMG

Moved By: Lenny Epstein
Seconded By: Jan Nightingale

THAT The Finance Committee accept the Year End Audited Report drafted by KPMG LLP for December 31, 2018, as circulated and presented by Vicki Leakey, CPA, CGA, Senior Manager, Audit, KPMG LLP, and FURTHER THAT The Finance Committee authorize Barbara Sweet, CEO, and Devon A. Jones, 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, 2018, to The Board.

CARRIED
3 voted for, 1 abstained

4.3 Income Statements – April 2019

Moved By: Marion Hughes
Seconded By: Lenny Epstein

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

Date 2019	Total Revenue Month	Total Revenue Year to Date	Net Surplus Month	Net Surplus Year to Date
April	\$ 103,778	\$ 410,420	\$ 2,585	\$ (28,759)

And finally THAT The Finance Committee recommend THE FINANCIAL STATEMENT Report April 2019 to The Board.

CARRIED

4.3 Financial Summary – April 2019

The CEO confirms that:

1. The bank accounts (operating and reserves) have been reconciled at April 30, 2019.
2. All remittances and source deductions for which the directors may be personally liable have been made and submitted to the appropriate authorities.

5. **Business Arising From the Minutes**

6. **Other Business**

7. **New Business**

7.1 **Wellington Capital Project – Stairs**

Moved By: Jan Nightingale
Seconded By: Lenny Epstein

THAT The Finance Committee receive the report from Lindsay Reid OAA CAHP LEED, Principal, Branch Architecture, dated May 10, 2019.

And finally THAT The Finance Committee refer THE Report dated May 10, 2019, to The Board.


CARRIED

8. Next Meeting Date

June 26 *A*
8.1 Wednesday, ~~May 22~~, 2019, 12 pm – Picton Branch

9. Adjourn

THAT The Meeting now adjourn at 1:14 pm.



Finance CHAIR
Sandy Murray



CEO
Barbara Sweet