



**HASTINGS AND PRINCE EDWARD DISTRICT SCHOOL BOARD
BUDGET MEETING
MINUTES
June 14, 2010**

Members present: M. Brant, S. Clements, C. Cotton, T. Goodfellow, M. Hall, H. Marissen, C. Pitman, M. Walker, J. Williams

Student Trustees: None

Regrets: D. Inch

Absent: None

Resource: C. DeMille, K. Donnell, T. FitzGibbon, J. Montgomery, C. Portt, J. Rogers, D. Rutherford, M. Savery-Whiteway, K. Soule, D. Tregenza, M. Norton

Guests: None

Minutes: P. Hoskin

Call to order

Chair Pitman called the meeting to order at 4:45 p.m.

Delegations/presentations

None

Approval of agenda

Moved: M. Brant

Seconded: M. Walker

That the agenda be approved.

Carried

Approval of minutes

Moved: T. Goodfellow

Seconded: H. Marissen

That the minutes of May 17, 2010 be approved

Carried

Business arising from the minutes

None.

Recommendations

None.

Information

Update on changes to financial accountability, budgeting and reporting

Superintendent Rutherford advised that significant changes had been made to the financial accountability sections of the Education Act to ensure that school board financial reporting and budget compliance conforms to Public Sector Accounting Board (PSAB) standards. Changes in the areas of compliance to PSAB standards, treatment of capital assets and related funding, and wrap-up of the New Pupil Places grant and replacement with a debt support grant were discussed.

Superintendent Rutherford explained that the budget can be compliant with a deficit of not more than 1% of operating revenue as long as there are surplus funds to cover the deficit.

The wrap up of the capital funding model will impact our board next year from a reporting standpoint only.

Board operating and capital budgets

Superintendent Rutherford reviewed the 2010-2011 operating and capital budgets. Trustees questioned the superintendent on energy saving initiatives that could be incorporated into some of the capital projects.

Budget compliance

Superintendent Rutherford discussed Report No. C-3 and reviewed the revised financial accountability section of the Education Act that will permit our budget to be compliant with a deficit of \$508,000, which is less than 1% operating revenue (\$1.7 million).

Trustees questioned the process around surplus funds at schools.

Moved: C. Cotton

Seconded: J. Williams

That the Budget Committee recommend that the Hastings and Prince Edward District School Board approve the 2010-2011 budget in the amount of \$193,995,362 as contained in Budget Committee Report No. C-2, dated June 14, 2010.

Carried

Trustees thanked Superintendent Rutherford and staff for bringing this budget forward and noted that even though there are areas where cut-backs have been identified, we are still moving forward to support student success through the AiM System Plan.

Correspondence

None

Adjournment

The meeting adjourned at 5:30 p.m.

Chair

Secretary