

School District No. 48 (Sea to Sky)

FINANCE COMMITTEE MEETING

Oct 10, 2018
School Board Office
Squamish, BC
Time: 10.30am

MINUTES

2018-10-10 FC-O

This meeting was called to order at 10:31am.

Attendance

Trustees: R. Price, I. Kent, L. Godfrey, R. Lythe, R. Barley

Staff: L. McCullough, R. Hughes, C. Nicholson, P. Lorette, K. Biln

Regrets: M. Azim, P. Westerholm, C. Vernon-Jarvis

1. AGENDA

MOVED/SECONDED: **“THAT the agenda of this meeting be approved.”**

CARRIED

2. MINUTES

MOVED/SECONDED: **“THAT the minutes of the Finance Committee Meeting held Sep 12, 2018 be adopted.”**

CARRIED

3. TRUSTEE ITEMS - None

4. PRESENTATIONS - None

5. INFORMATION ITEMS - None

6. DISCUSSION ITEMS

A. Funding Model Change at Ministry Level – *R. Hughes*

Assistant Secretary-Treasurer Hughes discussed that we can expect to see a new funding model in place 2019/2020 school year, but there are no current updates on where it's currently at.

The Board discussed their interest in seeing a draft to review the basics of new funding model changes. Trustees Kent and Price offered to write a letter and review with the Superintendent and Secretary-Treasurer to ensure facts are straight prior to sending.

B. 2018/19 Fall update on Budgets

Assistant Secretary-Treasurer Hughes presented a report of the 2018-19 Annual Budget Development Process, which outlines a timeline on various tasks and their scheduled completion date. Hughes focused on the “F1” School Budget Spreadsheets, which will be sent out to all schools on Friday, October 12th. These are scheduled to be returned by October 22nd and Hughes will try to advance these to the November 14th Board Meeting, as opposed to the December meeting when scheduled. See attached appendix 1 for details.

C. Surplus Policy

Assistant Secretary-Treasurer Hughes reported that we are looking at an unrestricted surplus of 1.9 million dollars. The process for reallocation is to bring it all forward to next year’s budget, and will be used for increasing sick leave provision, potential construction of portables with the balance to unallocated contingency.

Azim and Hughes will review in January when looking at the amended annual budget. Director of Operations Currie is doing an assessment of facilities to ensure portables are ordered in time for the 2019-20 school year.

D. CEF Allocations

The 2018-19 submission will be due October 19th.

7. ACTION ITEMS

A. 2018/19 Fall School Allocation Update – *R. Hughes*

Assistant Secretary-Treasurer Hughes explained that Ministry funding for each student is going to increase by 2% this year. Internal allocation to schools will increase by 2%, which will in turn fund the average cost of a teacher, which is up 2%.

Hughes also addressed increasing funding for small schools under 375 students. Page 43 presents .68% increase in standard costs of clerical staff with an offsetting increase of funding to schools. Page 44 presents a .68% increase in standard cost of educational assistants offset by increase of funding to schools.

8. ADJOURNMENT

MOVED/SECONDED: **“THAT the meeting be adjourned.”**

CARRIED

The meeting adjourned at 11:06am.

R. Price

M. Azim

Board Chair

Secretary-Treasurer