

District of Maple Ridge

Audit & Finance Committee Meeting Minutes

April 22, 2013

The Minutes of the Audit and Finance Committee Meeting held in the Blaney Room of the Municipal Hall, 11995 Haney Place, Maple Ridge, BC on Monday, April 22, 2013 at 8:00 a.m.

PRESENT

Committee Members

Councillor Morden, Chair
Mayor Daykin
Councillor Bell
Councillor Masse

Municipal Staff

J. Rule, Chief Administrative Officer
P. Gill, General Manager, Corporate & Financial Services
K. Swift, The General Manager of Community Development,
Parks and Recreation Services
C. Nolan, Manager of Accounting
T. Thompson, Manager of Financial Planning
L. Benson, Manager of Sustainability and Corporate Planning
C.K. Lee, Accountant
A. Gaunt, Confidential Secretary

Guests

Councillor Hogarth
Councillor Ashlie

The meeting was called to order at 8:00 a.m.

1. *Approval of agenda*

MOVED by Mayor Daykin and **SECONDED** by Councillor Bell that the agenda be approved as circulated.

CARRIED

2. *Approval of minutes of March 18, 2013*

MOVED by Mayor Daykin and **SECONDED** by Councillor Bell that the minutes of March 18, 2013 be approved.

CARRIED

3. 2012 Consolidated Financial Statements

The Manager of Accounting reviewed the staff report. She gave a PowerPoint presentation which provided information on the process involved in the formulation of the financial statements. She explained the audit process and reviewed the consolidated financial statements.

The Manager of Accounting outlined the conclusions for 2012 and highlighted a Council resolution accepting the 2012 Consolidated Financial statements, advising that this procedure is now an audit requirement.

4. Reserves

The Manager of Accounting gave a PowerPoint presentation providing information on Reserves including updates on accumulated surplus amounts in the revenue funds, reserve funds, reserve accounts and restricted revenues. Detailed information was provided on the Equipment Replacement, Capital Works and Fire Department Capital Acquisition Reserve Funds.

The General Manager of Corporate and Financial Services spoke to the intent of the Capital Works Reserve and the intent behind keeping monies in that account.

5. Next Meeting

- May 6th Post audit meeting with BDO

Adjournment-8:52 a.m.

Councillor Morden, Chair