

City of Maple Ridge

Audit & Finance Committee Meeting Minutes

April 18, 2016

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 18, 2016 at 9:00 a.m.

PRESENT

Committee Members

Councillor Masse, Chair
Mayor Read
Councillor Shymkiw
Councillor Speirs
Councillor Bell
Councillor Duncan

Municipal Staff

T. Swabey, Chief Administrative Officer
P. Gill, General Manager Corporate & Financial Services
C. Nolan, Manager of Accounting
T. Thompson, Manager of Financial Planning
A. Gaunt, Confidential Secretary

Absent

Councillor Robson

Note: Mayor Read chaired the meeting. The meeting was called to order at 9:05 a.m.

1. Approval of agenda

MOVED by Councillor Bell and **SECONDED** by Councillor Speirs that the agenda be approved as submitted.

CARRIED

2. Approval of minutes of March 14, 2016

That the minutes of the Audit & Finance Committee Meeting of March 14, 2016 be approved.

CARRIED

3. 2015 Consolidated Financial Statements

The Manager of Accounting gave a power point presentation providing information on the 2015 Consolidated Financial Statements

Note: Councillor Shymkiw joined the meeting at 9:08 a.m.

The Manager of Accounting advised that the external auditors cannot finalize their work until a Council recommendation accepting the consolidated financial statements is approved.

4. Reserves

The Manager of Accounting gave a power point presentation providing information on the City's financial resources including:

- Accumulated surplus (revenue funds)
- Reserve funds
- Reserve accounts
- Restricted Revenues

Note: Councillor Duncan joined the meeting at 9:31 a.m.

5. Introduction to Financial Reports on Committee of the Whole Agenda

The Manager of Financial Planning provided an overview of reports on the Committee of the Whole Agenda including the Financial Plan Amending Bylaw and the 2016 Tax Rates Bylaw.

6. Next Meetings

- May 2 – Review of 2015 audit results

Adjournment – 9:42AM

B. Masse, Chair