



Village of New Minas
Finance & Audit Committee
October 18, 2023 @ 3:00 PM
Commission Room, LMCC
New Minas, Nova Scotia
APPROVED MINUTES

Members Present:

- Dave Chaulk, Commission Member & Chair
- Quentin Hill, Commission Member (via Zoom)
- Valerie Kneen-Teed, Citizen Member
- Bruce MacArthur, Citizen Member

Members Absent:

- None

Staff Present:

- Tim Bouter, Clerk Treasurer/CAO
- Shelly Palmer, Manager of Finance

Others Present:

- None

1. Call to Order:

The Chair called the meeting to order at 3:02pm, welcoming those in attendance.

2. Approval of the Agenda:

Motion:

THAT the Agenda for the October 18, 2023 Finance & Audit Committee Meeting be approved as circulated.

M/Valerie Kneen-Teed

S/Bruce MacArthur

Motion Carried

3. Approval of Minutes:

- a. July 19, 2023 Finance & Audit Committee Meeting

Motion:

THAT the Minutes for the July 19, 2023 Finance & Audit Committee Meeting be approved as amended.

M/Bruce MacArthur
S/Quentin Hill
Motion Carried

4. Business Arising from Minutes:

- a. July 19, 2023 Finance & Audit Committee Meeting

There was no business arising from the July 19, 2023 minutes.

5. Comments from the Chair:

There were no comments from the Chair.

6. Presentations:

There were no presentations.

7. New Business:

- a. Q2 Variance Reports

The Clerk Treasurer/CAO presented the Q2 Variance Report and Statement of Accounts as attached in Appendix A, which were reviewed on a line by line basis. The Committee asked the Clerk Treasurer/CAO to research whether it would be appropriate to invest additional funds from the bank accounts into GICs at a higher interest rate.

Motion:

THAT the Q2 Variance Report and Statement of Accounts be received as presented by the Clerk Treasurer/CAO.

M/Valerie Kneen-Teed
S/Bruce MacArthur
Motion Carried

8. Next Meeting Date:

- a. January 17, 2024

The next meeting is scheduled for Wednesday January 17, 2024 @ 3:00 pm at the Commission Room of the LMCC.

9. Public Input:

There was no public input.

10. Adjournment:

There being no further business, the Chair called for a motion to adjourn at 3:54pm.

Motion:

THAT the meeting be adjourned.

M/Bruce MacArthur

S/Quentin Hill

Motion Carried

**Appendix A —
Q2 Variance Reports and Statement of Accounts**