



FINANCE COMMITTEE MEETING

DATE: Friday, October 3rd, 2014
PLACE: Four Points Sheraton
100, Rice Street, Edmundston, NB
TIME : 1:30 p.m.

MINUTES OF MEETING

1. Call the meeting to order

Chairman, Mr. Pierre Michaud, called the meeting to order at 1:40 p.m., and welcomed everyone.

Members attending

Mr. Pierre Michaud, Chairman

Mayor of Clair

Mr. Carmel St-Amand, Vice-chairman

Mayor of Saint-Léonard

Mr. Luc St-Jarre

Representing the LSD

Staff attending

François Picard

General Manager

2. Meeting with the Finance Committee of the Town of Grand Falls

Further to a written request from the Town of Grand Falls concerning the planning budget, a meeting took place on September 18. The meeting was constructive and a number of queries were cleared up. The GM explained the impact of the Town of Grand Falls' possible withdrawal on Local Planning Services and the Finance Committee's desire to keep the town at the table.

The 2015 budget scenario was presented to the Town of Grand Falls' Finance Committee prior to the NWRSC Board meeting on October 8. The Finance Committee of the Town of Grand Falls also wants to discuss it with its own Council (September 29, 2014).

As of October 3, the GM was still waiting for a decision from the town on the local planning budget and was available to answer the Council's questions, if any. The GM emphasized that the 2015 budget would stabilize Local Planning Services for the next few years because the transition was over and that it was possible to come to a contractual agreement between the town and NWRSC.

After a discussion, the Finance Committee wanted the October 8, 2014, meeting to be closed-door for presentation of the budget.

Also, once the Cabinet is appointed a meeting will be planned between the new Minister and the Finance Committee concerning the *Regional Service Delivery Act*.

3. **2015 Budget**

The GM went over the main points in the budget with the Finance Committee. This budget will be accompanied by a budget summary, as was presented in 2014, which shall be given to members of the Board and will make the discussion and the decision-making much easier.

4. **Income statement as at August 31, 2014**

The ED reviewed the income statement for the period of January 1, 2014, to August 31, 2014.

For governance, net income of \$7,151.71 (65.64% revenues versus 63.72% operations).

For Local Development Services, net income of \$180,962.26 (75.54% revenues versus 61.97% operations).

For Solid Waste Services, net income of \$128,848.71 (63.96% revenues versus 86.22% operations).

For the electrical generating station, net loss of \$78,299.98 (25.36% revenues versus 43.36% operations). The loss is due to break down in January, February and March and the high cost of repairs. As of today, the system is operating at capacity.

The Finance Committee wants to solve the problem of the Local Planning Services before working on Solid Waste Services' capital budget.

5. **Adjournment**

The meeting was adjourned at 3:20 p.m.

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PIERRE MICHAUD
Chairman

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FRANÇOIS PICARD
General Manager