

MINUTES

Centre Wakefield LaPêche

Jeudi 10 September @ 18:30 / Thursday, September 10, 2020 @ 18:30

Present	Absent	Quorum
Lynn Forrest Kathleen Lauder Irene Richardson Karen Bays Pam Ross Shaughn McArthur Andrew Ryan Rafael Rivera	Chris Harris	Yes

1. Approval of agenda

Pam moved and Andrew seconded approval of the agenda

2. Approval of minutes of previous meeting

Andrew moved and Karen seconded approval of the minutes subject to the addition of an ACTION item that Irene will purchase a router and related equipment to improve WiFi in the Gwen Shea hall.

3. Finance report

Carolyn presented the year end financial statements.

We have been in non-compliance with accounting standards in regards to our accounting for the Provincial Grant. The Finance Committee decided to adopt a change to our accounting standards to bring us into compliance. As such, the provincial grant revenue is now being recognized equivalent to the amortization on property, plant and equipment. The financial statements were restated for the current and previous year. The effect of this on the financial statements is an increase to Deferred Revenue (Long Term Liability - Balance Sheet) and a decrease to Grant Revenue (Statement of Revenue and Expenses)

MOTION: Carolyn moved and Irene seconded that the policy for recognition of provincial grants be changed to be in accordance with ASPNO.

Carolyn presented the financial statements and provided a detailed analysis. Some discussion ensued related to our long-term liabilities, bad debt expense and the need to provide for our long- term capital needs.

MOTION: Kathleen moved and Rafael seconded approval of the year-end financial statements.

4. Approval of the recommendation on the appointment of the auditor

Carolyn solicited quotes for the review engagement for our fiscal year ended March 31, 2021. The solicitation of quotes included providing bilingual statements in the future. Four audit firms were contacted. Of the four quotes received, 3 quotes were very comparable. Becki had highly recommended Parker, Prins, Lebano.

MOTION: Andrew moved and Rafael seconded approval of the Board’s recommendation to appoint Parker, Prins, Lebano subject to a positive reference check by Carolyn.

5. Board Resignations

Lynn explained that throughout her term as President she has not felt supported by various members of the board and had not been able to motivate board members to assume responsibility to provide leadership for various committees. She has determined that she needs to step down as President effective immediately. Several members of the board encouraged her to continue as a member of the board and to take on the role of Treasurer after the AGM. Her commitment and exceptional contribution were noted with appreciation.

There was an effort to identify an interim leader to lead the board to the AGM. The discussion which followed resulted in Shaughn tendering his resignation.

The remaining board members agreed that they needed time to process these developments and would meet again on Sunday to agree on the process for getting to the AGM, at which time there may be new board members and a new Executive can be elected.

6. Date of the next board meeting

The next board meeting will be on Sunday, September 13 at 1:00 at the centre.

7. Adjournment

The meeting ended at 8:20 when the host of the ZOOM call ended the ZOOM.