



**Question:** Are you listing the Engagement job for 6 months?

**Answer:** Yes, but we have the funding for 10 months, and will be advertising as such.

## 5.0 Committee Report

Policy and Governance Committee Report (Ben Whynot).

Ben Whynot presented the committee report.

Strategic Plan and Mandate Review are still being worked on.

**Question:** When is your next Strategic Plan meeting?

**Answer:** There will likely be a session in the fall 2019. The next committee meeting will finalize the occurrence of the fall session. Additionally, the committee will not shut down for the summer and will continue to work on this.

Finance and Audit Committee

Committee Report

Vanessa Zembal presented the report.

**Question:** What does ESPC plan to do with the 4% grant from the Endowment?

**Answer:** There is not a lot to do with the current amount because there's not much money. There are various ways in which that money can be used as suggested by ECF which includes letting it grow overtime, through donations, and through contributions.

**Question:** What is ESPC's strategy on contributions?

**Answer:** ECF offers training on how to leverage the Endowment Fund. ESPC is still in the process of developing a strategy.

**Additional note:** The Endowment Fund is a low risk promotion of the organization. The ECF puts it on their donor book which helps to increase awareness of ESPC.

2018 Audited Financial Statements for Approval

Be it resolved that the Board of Directors approve the 2018 Audited Financial Statements as presented.

**MOTION:** moved by Vanessa Zembal, seconded by Ben Whynot.

**MOTION:** CARRIED.

**Additional note:** Surplus of \$16,832.00. Allocation of the funds are based on the decisions made *in-camera* at the April Board meeting. Refer to Addendum for motion of allocation of 2018 surplus.

Revised 2019 Budget for Approval

Be it resolved that the Board of Directors approve the updated 2019 Budget, which will replace the 2019 Budget approved in December 2018.

**MOTION:** moved by Vanessa Zembal, seconded by Peter Schalk

**MOTION:** CARRIED.

**Question:** What are the changes made in the 2019 Budget?

**Answer:** Changes include: employee benefits, rent, further project expenses (FCSS, AFISIR, EPE Poverty Profile). There was a significant amount of surplus from the Age Friendly Indigenous Isolation Project (AFISIR). Funder suggested we submit a plan to use the balance. Expense categories reflect the additional spending.

**Question:** When will you find out about the casino revenue?

**Answer:** The amount comes in August or September. ED and Bookkeeper will be spreading the money for 24 months. The casino money is approved for the rent and other categories. For instance, it also covers \$25,000 of one staff position right now.

**Additional note:** The \$18,000 surplus was deliberate because the \$70,000 set up for the FCSS position was not used immediately on January 2019 since the staff was not hired until April 2019. Therefore, any surplus in FCSS funds must be reflected on the current budget.

**Additional note:** ED discusses the Project Management and the issues that arise with it. ED has set up a meeting with the Accountant, Bookkeeper, and EA to define and track the Project Management.

Engagement Committee (Dave Trautman)

Adoption of Terms of Reference

Ben Whynot discussed the TOR on behalf of Dave Trautman.

Committee met on the 24<sup>th</sup>, Ben Whynot and Theresa Vladicka provided follow-up comments to the committee. The committee decided that they're going to take the TOR and start from scratch.

For the June Board meeting, the committee will be bringing the TOR (not for approval) for brainstorming to see what the Board is looking for from the Committee. The TOR and the Work Plan will be finished after that discussion.

**Suggestions:** to provide questions prior to the next meeting for discussion on the Committee TOR.

## 6.0 Other Business

**Meeting adjourned: 7:38 pm.**

### **Next meetings:**

May 23, 2019 (AGM)

June 11, 2019

## Final Motion and Allocation of 2018 Surplus

Board Finance & Audit Committee



- *Be it resolved that the Board of Directors approves the allocation of the surplus from the 2018 fiscal year towards the following ranked priorities, with each priority funded from the surplus in the order indicated until the maximum level is reached, or the surplus is fully expended:*

**MOTION:** moved by Ben Whynot, seconded by Peter Schalk.

**MOTION:** CARRIED.

Priority Ranking	Max Level	Priority	Final numbers
1. Staff compensation			
a	\$4,000	• Allocated to the Council’s four permanent employees (the Executive Director, Research Coordinator, Research Associate, and the Executive Assistant) at \$1,000 per permanent employee	\$4,000
b	\$5,000	• Allocated among the Council’s three permanent employees (Research Coordinator, Research Associate, and the Executive Assistant) at the discretion of the Executive Director	\$5,000
c	\$3,000	• Allocated to the Executive Director	\$3,000
2. Long-term savings and reserves			
a	\$1,000	• Transferred to the Endowment Fund	\$1,000
b	Until surplus is fully expended	• Any remaining surplus funds will be transferred to reserves in the following proportion <ul style="list-style-type: none"><li>○ 70 per cent to unrestricted reserves</li><li>○ 30 per cent to restricted reserves</li></ul>	\$2,682 <i>unrestricted</i>
			\$1,150 <i>restricted</i>
TOTAL			\$16,832

- *Be it resolved that surplus funds will not be distributed, or the approved allocations communicated to staff, until the 2018 Audited Financial Statements are submitted to the Board of Directors in May 2019, at which time the Finance and Audit Committee will confirm the final allocations in accordance with the above resolution.*

**MOTION:** moved by Ben Whynot, seconded by Dave Trautman.

**MOTION:** CARRIED.