



**REGIONAL DISTRICT OF MOUNT WADDINGTON  
BOARD OF DIRECTORS  
SPECIAL MEETING MINUTES**

August 27, 2020 at 2:00pm

Board Room, RDMW Administrative Office, 2044 McNeill Road, Port McNeill, BC

Chair: In person: Andrew Hory  
 Directors: In Person: Rod Sherrell, Gaby Wickstrom  
 Zoom: Dennis Buchanan, Kevin Cameron, Sandra Daniels, Dennis Dugas, James Furney, John Tidbury  
 Staff: In person: Deputy CAO Jeff Long, Treasurer Rose Liu  
 Zoom: Nadine Weldon  
 Media: Zoom: None  
 Public: Zoom: Angela Howard

Resolution No.	<b>CALL TO ORDER</b>	<b>TIME: 2:03 PM</b>
	<p><i>The Chair opened the meeting by acknowledging that this meeting is taking place on the traditional territory of the Kwak'waka speaking peoples.</i></p> <p><b>A. APPROVAL OF AGENDA</b></p> <p>Moved/Seconded/CARRIED            THAT the RDMW Board of Directors August 27, 2020 Special Meeting Agenda be approved as presented.</p> <p><b>B. DELEGATIONS</b></p> <p>1. Auditors Derek Lamb &amp; Nicole Lansdowne; Chan, Nowasad, Boates – Audit Findings Report</p> <p><i>The auditors reviewed the 2019 audit process and resultant 2019 audited financial statements. Key highlights included:</i></p> <ul style="list-style-type: none"> <li>○ <i>Other liabilities - \$3,400,000 of which \$3,200,000 is landfill closure costs (these are net present value based off of past costs, current costs, inflation, discount rates and then test). Liability is up by approximately \$450,000 from 2018.</i></li> <li>○ <i>Statement of Operations: Caution for deficit – this is an accounting deficit, not a cash flow deficit.</i></li> <li>○ <i>Notes of Interest:</i> <ul style="list-style-type: none"> <li>▪ <i>Deferred Revenue: \$125,000 in Tourism/VINTAS/MRDT</i></li> <li>▪ <i>Landfill Closure Costs</i></li> <li>▪ <i>Subsequent Event: COVID 19 and Village of Port Alice Installment Payments for taxes (due to Neucel Bankruptcy)</i></li> <li>▪ <i>Prior Period Adjustment: VINTAS program money was reported as deferred revenue, but should have been revenue reserves</i></li> </ul> </li> <li>○ <i>Rose has researched the closure costs for the landfill and this is the reason for the accounting deficit. There will be closure and post closure costs.</i></li> </ul>	
174/2020		
175/2020	<p>Moved/Seconded/CARRIED            THAT the August 27, 2020 Audited Financial Statements be received and filed.</p>	

**C. STAFF REPORTS**

1. Treasurer

a) 2019 Audited Financial Statements

- *Appreciate the auditors hard work, and worked together as a team*
- *To the best knowledge, the RDMW is complying with Canadian Public Accounting Practice Standards*
- *Have been actively investing monies and tracking interest*

Moved/Seconded/CARRIED

176/2020 THAT the verbal report from Treasurer Rose Liu be received.

Moved/Seconded/CARRIED

177/2020 THAT the 2019 Audited Financial Statements be approved.

b) 2019 Statement of Financial Information

*Treasurer Liu review the SOFI report with the Board. She noted that:*

- *The Regional District is currently carrying no debt*
- *It is a requirement to individually list salaries over \$75,000*
- *Explanation of Grants and Contributions*

Moved/Seconded/CARRIED

178/2020 THAT the 2019 Statement of Financial Information be approved.

**D. EXCLUSION OF PUBLIC FOR IN-CAMERA MEETING**

Moved/Seconded/CARRIED

179/2020 THAT the Special Meeting of the Board of Directors be closed to the public for the purpose of discussing subject matter related to section 90(1) of the Community Charter.

*ADJOURNMENT TO IN-CAMERA MEETING*

*TIME 2:23 PM*

*RECONVENE TO SPECIAL MEETING*

*TIME 3:09 PM*

*The matter of implementation of additional financial controls as recommended by the auditors was discussed.*

Moved/Seconded/CARRIED

180/2020 THAT the Treasurer provide a report to the Policy Committee with recommendations and associated policies for implementing the auditor's recommended financial controls.

**E. ADJOURNMENT**

**TIME 3:26 PM**

CERTIFIED CORRECT:

CHAIR

SECRETARY