







The Finance Committee met on Wednesday, February 17, 2021 at 4:02 pm. In attendance were Trustees Jen Mezei (Chair), Bill Brassington, Peter Cech, Christine Cunningham, Ryan Stewart and Gary Wong, Secretary-Treasurer Russell Horswill and Assistant Secretary-Treasurer Ishver Khunguray.

Trustees reviewed the minutes from the Audit Sub-Committee meeting from January 27, 2021 where the Draft 2020/2021 Amended Operating Budget and 2021/2022 Operating Budget Calendar were presented. The committee discussed how they could best support the board and district staff in the next year.

Ishver Khunguray, Assistant Secretary-Treasurer, provided the committee with an update of the 2020/2021 Amended Operating Budget.

The 2020/2021 Amended Annual Budget will be presented to the February 23, 2021 public board meeting for approval.

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THAT the Board of Education receive this information.

Mr. Khunguray reviewed with the committee the draft 2021/2022 Status Quo Budget, including the process and timelines. Key dates include:

- February 23 – Board approval of the 2020/2021 Amended Annual Budget
- March 13 – anticipated Ministry announcement of the 2021/2022 preliminary operating grant funding
- April 20 – Provincial government ‘Throne Speech’ to outline provincial budget priorities for the year
- May 25 – Board approval of the 2021/2022 Annual Budget
- May 28 – Budget Bylaw submitted to the Ministry of Education

The budget process will include use of the district’s website to provide information on the district’s budget process, budget details and related information and to seek input from the public on budget priorities and related issues. Partner group participation will play a key

role in the budget development process. The Board will hold a public budget meeting on May 6<sup>th</sup>.

The 2021/2022 status quo operating budget includes projected student enrolment, budget assumptions and projected cost factors. Staff will continue to review all budget issues and assumptions and an updated draft 2021/2022 status quo operating budget will be presented at the April Committee of the Whole Private meeting.

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THAT the Board of Education receive this information.

The budget meetings scheduled through the budget process in April and May were confirmed.