



FINANCE & OPERATIONS COMMITTEE MEETING
Saturday, March 5, 2016 – 12:30p.m.
Strawberry Marsh Road – District Conference Centre

1. Call to Order

The fifth regular meeting of the Finance and Operations Committee of the Newfoundland and Labrador English School Board for the school year 2015-2016, was called to order at 12:45p.m. Saturday, March 5, 2016.

Members Present: Goronwy Price, Chair
 Nada Borden, Committee member
 John George, Committee member
 Wayne Lee, Committee member
 Rick Martin, Committee member
 Milton Peach, Board Chair

NLESD Staff Present: Terry Hall, Assistant Director of Education – Finance and Business Administration

 Anthony Stack, Assistant Director of Education - Operations
 Susan Clarke, Administrative Assistant/Recorder (Finance)

Regrets: Darrin Pike, Director/CEO
 Gary Baikie, Committee member

2. Approval of Agenda

It was moved by John George, seconded by Wayne Lee and carried unanimously that the agenda be adopted as presented. *Carried.*

3. Approval of Minutes – January 23, 2016

It was moved by John George, seconded by Rick Martin that the minutes of January 23, 2016 be adopted as presented. *Carried.*

4. New Business – for motion

4.1 School Naming – Octagon Pond Area School

Tony Stack, Assistant Director of Education - Operations indicated that there was a letter received by the District from Principal Kirk Smith of Octagon Pond Area School and Chris Hendry, School Council Chair, informing the Board of the recent process undertaken by Octagon Pond Area School to select a school name. In a newsletter dated June 2015, they asked parents/guardians to submit suggestions for a new school name. They accepted responses until January 4, 2016 and on January 5, 2016 ballots were sent home with all students for parents to select a name.

There were 351 ballots received as a result of this vote, Octagon Pond Elementary was recommended as the new school name. The School Council was very supportive of the new school name and they recognized and concurred with the voting procedure.

Motion:

Moved by Rick Martin, seconded by Nada Borden that the Finance and Operations Committee recommend to the Board, approval of the name “Octagon Pond Elementary” for the new Octagon Pond Area School as tabled at the March 5, 2016 meeting of the Finance and Operations Committee of the Board. Carried.

Recommendation #1:

That the Finance and Operations Committee recommend to the Board, approval of the name “Octagon Pond Elementary” for the new Octagon Pond Area School as tabled at the March 5, 2016 meeting of the Finance and Operations Committee of the Board.

4.2 Budget Status Update – Period Ending December 31, 2015

Terry Hall, Assistant Director of Education – Finance and Business Administration tabled the Budget Status Update for the period ending December 31, 2015.

Budget Highlights

Total Revenues

Revised Budget (total)	\$785.05 Million
Revised Budget (net of block funding from DOE)	\$109.89 Million
Revenue earned to December 31, 2015 (net)	\$ 54.41 Million

Total Expenses

Revised Budget (total)	\$785.05 Million
Revised Budget (net of items block funded by DOE)	\$109.89 Million
Incurred/encumbered to December 31, 2015 (net)	\$ 51.11 Million
% Budget remaining (net)	54%

Under current operations, expenses are expected to remain within budget for the 2015-2016 fiscal year, although certain expenditures may exceed the approved budget allocation and budget transfers within these categories may be required.

Budget Adjustments

Budget adjustments of \$610K to align with Government approved budget for Board Owned Bussing.

Motion:

Moved by Wayne Lee, seconded by John George that the Finance and Operations Committee recommend to the Board, approval of the December 31, 2015 revised budget and status update as tabled at the March 5, 2016 meeting of the Finance and Operations Committee of the Board. Carried.

Recommendation #2:

That the Finance and Operations Committee recommend to the Board, approval of the December 31, 2015 revised budget and status update as tabled at the March 5, 2016 meeting of the Finance and Operations Committee of the Board.

5. Date of Next Meeting

The next meeting will be at the call of the Chair.

6. Adjournment

It was moved by Milton Peach to adjourn at 12:55p.m. Carried.