

Shoreham Village
Board of Directors Meeting – Minutes
June 2, 2021

Present (via teams): Alice Leverman, Patsy Brown, Nancy Timbrell-Muckle, Liz Finney, Joseph Green, Andrew Snyder, Janet Simm, and Reinhard Jerabek.

Guest (via teams): Chris Trenaman, Grant Thornton

The Chair called the meeting to order at 2:36 pm. Chris Trenaman with Grant Thornton was welcomed to the meeting via teams.

1. Approval of Agenda

Motion to approve agenda. Liz Finney and seconded by Patsy Brown. Motion carried.

2. Approval of Minutes – May 19, 2021

- Under section 7.2 – It was noted in the minutes that Joseph would contact all three of the individuals to determine if they would be interested in joining the Board. This was his intention, however he contacted one individual who was interested in joining. As the Board vacancy was filled, Joseph decided not to pursue contacting the other individuals.

Motion to approve minutes from the May 19, 2021 meeting. Patsy Brown and seconded by Joseph Green. Motion carried.

3. Self-Monitoring Governance Process: Draft Audited 2020-2021 Audited Financial Statements – Presentation by the Auditors

Report to the Board of Directors – Audit Results were presented by Chris Trenaman, Grant Thornton

- The audit was completed virtually. Preparation of the 2021 tax return and Draft Financial Statements are substantially complete.
Once the Draft Financial Statements are approved, then the tax return can be finalized.
- COVID was noted under Risk. It was not noted as a subsequent event, as COVID has been consistent throughout the year and has become part of the audit process.
- No adjustments were required. The audit process was clean with no surprises.
- Chris will send a Management Representation Letter to Reinhard for signatures.
- The Chair will need to sign the Audited Financial Statements once approved.

Draft Audited 2021-2021 Audited Financial Statements

- Revenues are up over budget related to DHW funding for projects.
- Expenses are up over budget due to COVID expenses.
- Operating expenses have increased.
- A total deficit of \$96, 193 for year end.
- Accounts Payable has increased. This has to do with the timing of invoices being paid in relation to the Draft audited financial Statements being prepared.
- Deferred Revenue has decreased. A result of CUPE payments and essential worker benefits paid out to staff.
- Long Term debt has decreased as a result of payments being made towards debt.
- Recognition was given to Chris for doing such a great job with the audit and presentation.
Reinhard and his team were thanked for supporting Chris throughout the audit process and for all the great work done year round.

Motion to approve the Audited 2020-2021 Audited Financial Statements as of March 31, 2021. Nancy Timbrell-Muckle/Patsy Brown. Motion Carried.

4. Accreditation Canada

- Accreditation is a key goal of the Board.
- A quote has been received from Accreditation Canada. This quote was received after the budget was developed/approved thus is not included in the budget. The cost for 2021 would be \$9,740. This includes an application fee, annual fee and survey visit fees.
- The CEO assured the Board that the Management Team are ready to proceed with Accreditation.

Motion to proceed with the Accreditation process which would include the expenditures outlined in the quote from Accreditation Canada, starting with \$9,740.00 being paid in 2021. Patsy Brown/Nancy Timbrell-Muckle. Motion Carried.

We are going to request from Accreditation Canada that SV survey dates align with NW. February 2023 is NWs next survey visit.

5. Signing Authority for Corporate Cheques

- Jennifer Tucker's title should be changed from Executive Director, In-Care Living to Director of Long Term Care. This change reflects Josie Ryan's retirement and Jennifer Tucker taking her place.

Motion to accept the change in Signing Authority for Corporate Cheques as noted. Joseph Green/Patsy Brown. Motion Carried.

6. Agreement with the Auditors

- The contract with the auditors will expire at the end 2021. The Chair inquired as to whether the Board wanted to extend the current contract or consider starting an RFP process at the end of the year.
- The Board is pleased with Grant Thornton and feel confident in their reporting. It was felt that there was no need to explore changing the auditors.

Nancy Timbrell-Muckle moved that the contract with Grant Thornton be extended for another 3 years. Patsy Brown. Motion Carried.

7. Next meeting: June 16, 2021

- The AGM will be held virtually on June 16, 2021 at 2:30 pm.
- The Chair reminded members that a \$5.00 membership fee is due in order to be eligible for voting at the AGM.
- Joseph will nominate Brian Webb for the Board's consideration as a potential new member. He will forward the AGM meeting details to Brian in case he would like to attend.
- Syd Dumaresq and Josie Ryan will be attending the AGM to share the facility renovation planning to date.

Motion to adjourn at 3:15 pm. Nancy Timbrell-Muckle. Motion Carried