



**MINUTES**

**Trustee Meeting – Admin/Finance**

10:30 AM Friday April 26, 2024

Via Zoom

Present: Chair Bryan Miles, Trustee Lee Davis, Trustee Brent Brucker, Administrator Janine Reimer.

**1. Approval of the Agenda** .....Moved B.Brucker; 2nd L.Davis. Carried.

**2. Approval of the Minutes**

Trustee Meeting January 25 .....Moved L.Davis, 2nd B.Brucker. Carried.

In Camera Meeting January 25 .....Moved B.Brucker; 2nd L.Davis. Carried.

**3. CWSA conference report** ..... B. Miles.

The Chair and Trustee Brucker reported a good conference and trade show, with interesting speakers, particularly on the topics of drought and fire.

**4. Financial Statements 2023**..... J.Reimer

The administrator presented the financial statements and the 2023 budget comparison.

Projects affecting reserves in 2023 included the generator-1 silencer system, the Brian’s Way leak repair, the lower tank inspection, the drain valves replacement, and the painting of the lower tank roof, totalling about \$19,000. The year-end reserves were \$1,200 more than budgeted.

Revenue in 2023 had increased by \$14,500 over the previous year, because of taxes being higher, and extra bank interest when SSID’s term deposit matured. Revenues were lower than budgeted however, as there were fewer excess tolls than expected, and no new connection revenue.

Expenses in 2023 had also increased over the previous year, with subcontractor rates and time being higher, spent mainly on the generator complaint, the hiring of new staff, the trustee election, and other. SSID incurred legal fees to address the complaint, and insurance had increased after recalculating building reconstruction. These items had not been anticipated when drawing up the budget for 2023.

The resulting bottom-line was a deficit of \$10,250, because of \$8,000 more expenses and \$2,000 less revenue than had been anticipated.

**Motion**

THAT the 2023 Financial Statements be approved.....Moved B.Brucker, 2nd L.Davis. Carried.

**5. First Quarter Budget 2024**..... J.Reimer

The administrator showed onscreen the expenditures of the first quarter 2024 as compared to the full year’s budget, and also compared to the 2023 first quarter. First quarter reserves in 2024 were

\$11,795 less than at this time last year because of the hydrants purchase this March, and tank cleaning in February. Last year we hadn't used reserves in the first quarter.

Revenue so far was more than last year's first quarter by \$15,600, due to the 2024 tax increases and a new connection. Interest revenue was \$1,200 more last year when the term deposit matured.

Expenses so far were up in 2024 by \$4,000, due to several items, but mainly admin/finance overtime, extra water sampling, generator maintenance, insurance, and parts for a new connection.

**6. Bank and Reserves at April 26..... J.Reimer**

The administrator reviewed the bank accounts balances. The January 1 temporary transfer of \$12,000 from savings to chequing had been reversed on April 3 back to the savings account. Trustees discussed available term deposits and agreed on transferring funds to a 2.25 percent 1-year term deposit redeemable after 30 days, with the investment amount to be decided by May 1 when all tax revenue was likely to have been received. The administrator said \$100,600 had been paid in taxes to date, with \$35,000 anticipated by deadline.

[Addendum April 30, via email]

**Motion**

THAT \$125,000 be invested in the FCU 2.25% Term Deposit; \$48,000 be left in the Chequing Account; and the balance of available funds be moved to the PowerSaver.

.....Moved L.Davis, 2nd B.Brucker. Carried.

**7. Motion**

THAT discussion move In Camera.....Moved B.Brucker, 2nd L.Davis. Carried.

**8. Government Drought Letter ..... J.Reimer**

The administrator had earlier forwarded to the trustees a letter received that day, April 25, from the BC Ministry of Water, Land and Resource Stewardship. The letter was a follow-up on government drought action taken in 2023, and was directed at water systems. The government concern was of droughts effecting provincial streams and surface bodies of water—neither of which is applicable to SSID. Even so, SSID had already printed sandwich board messages asking that residents conserve water during drought conditions, so as to help province-wide messaging when needed.

**9. Next Meeting ..... mid-June meeting dates TBD**

**10. Adjourned..... 11:30 AM. Moved B.Miles**