**Lanark County Community Justice**

**Finance Committee Meeting**

**November 22, 2017 – 3:00 PM**

**LCCJ Offices – Perth**

**MINUTES**

**Present:** Sarah Bingham (Executive Director), Murray Long (Board Chair), Jennifer Greaves (Treasurer), Theresa Welch (Finance Coordinator)

**Regrets:**

**1. Call to Order:** Jennifer called the meeting to order at 3:05 PM.

**2. Approval of Agenda:** Agenda approved as presented on a motion by Murray Long, seconded by Sarah Bingham.

**3. Approval of Past Minutes:** Minutes of the October 16, 2017 Finance Committee meeting were approved as presented on a motion by Murray Long, seconded by Sarah Bingham.

**4. Business Arising from Past Minutes:**

 **4.1 Finance Policy Review**: The following policies were reviewed at today’s meeting. Policies will be amended and made available through the LCCJ website.

3.04 Signing Authority: Approved with minor wording changes.

3.05 Financial Reporting to the Board of Directors: The role of the Executive Director has been amended to state that “The Executive Director will provide financial updates to the board in the Treasurer’s absence.” The Treasurer’s role has been expanded and will state that “The Treasurer will provide financial updates to the board at each board meeting.” The board reports will now include budgeted and year to date figures. The auditor’s report has been amended to include the following phrase “The Board will receive a copy of the auditor’s report *at least two weeks prior to the AGM*”.

3.06 Retention of Records: The phrase “and any other applicable legislation” has been added to the end of the policy statement. Copies of donation receipts will now be kept for a minimum of 6 years.

**4.2 WSIB:** Deferred to next meeting.

**4.3 HST:** Deferred to next meeting.

**5. Annual Reporting Requirements:** All activities/reporting are being completed within timelines.

**6. Funder Updates:**

1. **Ministry of the Attorney General (MAG): Q2 r**eports accepted, all good in program.
2. **United Way:** Funds have not been received to date. Sarah has been in contact with the ED who assures her it is coming.
3. **Ontario Trillium Foundation:** Interim report is due December 12, 2017. Well on track with numbers.
4. **Department of Justice:** All good.
5. **Other Revenue Sources:** No update.
6. **Donors:** LCCJ has been nominated for the November 2017 meeting of 100 Women Who Care (Lanark County). Sarah will decline the invitation as one of the competing charities is Christmas centred. LCCJ will be chosen at a later date to present.

**7.** **Financial Statements & Planning:**

1. **Cash Flow:** Our bank balance is $38,617.89.
2. **2017-2018 Budget Review:** All posting is complete and statements are now up to date. Revenues and expenses are on target. No concerns noted.

**8. New Business:**

1. **Insurance:** As part of the Board’s fiduciary duty, the Treasurer asked Sarah to provide documentation showing insurance coverage and payment. The committee has further questions regarding employees driving for work purposes, directors & officers coverage, and cyber liability and privacy coverage.

Action items: Jen will provide examples of waivers pertaining to automobile insurance coverage to be completed by staff. Murray will provide further information regarding privacy policies and procedures for discussion at the board meeting. Sarah will speak with our insurance broker and ask that she attend a board meeting in the immediate future to explain our insurance coverage and answer any questions we have.

1. **2018/19 Budget Planning:** This will be a standing item on our agenda until the budget is approved.

**9. Next Meeting:** The next meeting has been scheduled for Monday, January 15 at 1:00 pm at the Lanark County Community Justice offices.

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Jennifer Greaves, Treasurer Sarah Bingham, Executive Director