

**FINANCE COMMITTEE**  
**Reporting to Public Session, Tuesday, September 22, 2015**

The Finance Committee met on Wednesday, September 16, 2015 at 5:15 pm. In attendance were: Trustees Ron Burton (Chair), Katrina Chen, Meiling Chia, Baljinder Narang, Harman Pandher and Gary Wong; Superintendent of Schools Gina Niccoli-Moen, Secretary-Treasurer Greg Frank, Assistant Superintendents Roberto Bombelli, Heather Hart and Wanda Mitchell, Assistant Secretary-Treasurer Roy Uyeno and Manager, Finance & Budgets Shind Chand.

**1. PricewaterhouseCoopers 2015 Year End Report to Finance Committee**

Secretary-Treasurer Greg Frank introduced to the committee Mr. Andrew Clark, Associate Partner and Ms. Lisa Wyner, Senior Associate, of PricewaterhouseCoopers LLP, the district's external auditor.

Mr. Clark provided Trustees with an overview of the audit by PricewaterhouseCoopers of the school district's financial statements for the year ended June 30, 2015 including audit, accounting and reporting matters.

Mr. Clark and Ms. Wyner left the meeting at 5:45 pm.

Recommendation: THAT the Board of Education receive this information.

**2. Draft 2014/2015 Audited Financial Statements**

Assistant Secretary-Treasurer Roy Uyeno presented the draft 2014/2015 audited financial statements. Highlights included:

- The school district's auditors PricewaterhouseCoopers will be issuing an unqualified audit report.
- The financial statements for the year ended June 30, 2014 reflect the impact of teacher job action which resulted in a Ministry of Education operating grant clawback representing the strike-related savings in salary, benefits and other expenditures.
- The district ended the year in a strong financial position with a \$3.7 million net unrestricted operating fund balance and a \$6.3 million restricted operating fund balance.

A brief presentation of the 2014/2015 audited financial statements will be made at the September 22, 2015 Public Session meeting.

Recommendation: THAT the Board of Education receive and approve the audited financial statements of the Board of Education of School District No. 41 Burnaby for the year ended June 30, 2015, as presented.

**3. Adjournment**

The Chair adjourned the meeting at 6:15 pm.