

VILLAGE OF POINT EDWARD

FINANCE COMMITTEE

MINUTES

**February 9, 2010
2:30 p.m.**

Attendance:

Chairperson Robson, Mayor Kirkland, T. Thibeault, P. Cramp

Declaration of Pecuniary Interest

There were no declarations of pecuniary interest.

Approval of Minutes

- Minutes of Finance Committee Meeting of January 12, 2010

Recommendation #1

THAT the minutes of the Finance Committee meeting of January 12, 2010, be approved.

Business Arising from Minutes

There was no business arising from the minutes.

Council Issues/Correspondence

None

New Business

- Letter from Municipal Employer Pension Centre of Ontario re: ongoing financial support

Recommendation #2

That the financial support for the Municipal Employer Pension Centre of Ontario continue to be paid as they represent the employer interests on behalf of the municipality for the OMERS pension plan.

- Promotional Advertisement for Daytripping in Southern Ontario

Recommendation #3

THAT an ad similar to last year be placed in the Daytripper newspaper for the months May – October, 2010.

- E-mail from Autism Ontario re: Fundraising event

Recommendation #4

THAT two tickets be purchased for the Autism fundraising event.

- E-mail from Barbara Horner re: bank services in Point Edward

Recommendation #5

THAT Barbara Horner be advised that the Village has previously tried to attract a bank or at least a bank machine replacement and were willing to change the Village's banking requirements as a condition but no positive responses were received; and further that the Village will continue to pursue banking services for the Village.

- Benefits for Retirees

Recommendation #6

THAT the policy for Retiree benefits include the payment of premiums for a maximum of 18 months following retirement for the Green Shield Plan and applicable RWAM insurance with the stipulation that all premiums for benefits end when the retiree reaches the age of 65.

- 2010 Operating Budget process

Recommendation #7

THAT the draft Operating budget be submitted to the Finance Committee at the next meeting.

- Surplus transfers

Recommendation #8

THAT the Operating budget surplus for 2009 for General Operations be transferred to the Emergency Fund Reserve; and further that the Water/WTTP surplus for 2009 be transferred to the Water Reserve.

Review of Financial Statements

- For period ending January 31, 2010

Recommendation #9

THAT the Financial Statements for the period ending January 31, 2010, be approved.

Next Meeting

The next meeting is scheduled for March 9, 2010 at 2:30 p.m.

Adjournment

The meeting adjourned at 3:30 p.m.

Chairperson Janice Robson

CAO/Clerk Peggy Cramp