

Community Living Brant
Audit Committee Meeting Minutes
Friday, June 21, 2024
Via Teams at 12:00 p.m.

In Attendance: Via Teams – Daniel Custodio, Tricia Klunder, Morris Gloyn, Cristin Ladner, Kathryn Dubicki, Kevin Carr, Amar Cheema – Recording.

In Attendance: Via Phone - Glenda Minard

Regrets - Danielle Woodcock

1.0 The meeting was called to order at 12:00 p.m. Declaration of conflict of interest: None.

2.0 **Moved by Morris Gloyn and seconded by Glenda Minard** to approve the agenda.
Carried.

3.0 **Moved by Morris Gloyn and seconded by Daniel Custodio** to approve the minutes of the meeting held Wednesday, June 21, 2023. Carried.

4.0 Business Arising from the Minutes:

2022/2023 Audited Financial Statement
2023 Letter to the Board of Directors

No business to address.

5.0 Year End Report

5.1 Recommendation No 2023/2024—31 Audited Financial Statements

- Kevin Carr, from Millards, was present to review the Audit with the Committee
- Millards has fully reviewed the financial statements, including the final quality control review. These statements can be presented to the Board.
- No adjustments and/or journal entries were made by Millards.
- No concerns were noted by Millards regarding the surprise audit, which included control testing, which was conducted in March 2024.
- It was noted that 2023/2024 was a financially challenging fiscal year for Community Living Brant. This resulted in a deficit position at March 31st.
- Changes have been implemented to offset deficits to work towards a balanced position at March 31, 2025. This includes management restructuring. Additionally, from information in the Provincial Budget, we are anticipating a funding increase of 2%.
- Kevin stated that a large outstanding cheque cleared post March 31st, resulting in a negative bank balance. Settlement of the collective agreement resulted in increased expenditures, while Passport funding had increased revenue.
- The Committee was advised by Cristin that there were no legal issues pending that would affect the financial statements.
- Millards has included notes in updated financial statements with respect to the 20% depreciation of vehicles.
- The reserve for repairs and maintenance was utilized.
- There was discussion regarding the status of the Brant County Foundation for Persons with Developmental Needs. Cristin provided an update that the properties had been appraised and we were waiting on the Foundation for next steps in the process of dissolution. Cristin and Kathryn will continue to follow up.

Moved by Morris Gloyn and seconded by Glenda Minard to submit the financial statements to the board. Carried.

Kevin Carr left the meeting.

5.2 Investment Portfolio Review

- The Committee was updated on the current portfolio. One of the three investments came due on May 16, 2024. The remaining two investments target to mature over the next couple of years.

6.0 2024/2025 Budget — Recommendation No. 2023/2024—32

- The budgets reflect the cost-saving changes that are being implemented.
- New funding for Supported Living has been approved. Fiscally, this will be \$216,431
- Increase in the EarlyOn budget (5%) will assist in covering the increase in EarlyOn staff wages.
- The MCCSS Budget is being submitted with a 2 % deficit. This is to highlight that the funding increase announced in the Provincial Budget is necessary to be in a balanced position.
- The Collective Agreement will expire March 31, 2025. Therefore, wage rates are known for this fiscal year. It is anticipated that bargaining will not begin until the fall of 2025.
- The Repair and Maintenance Budget was previously submitted.
- Kathryn to follow up with Morris to address the Trillium Grant budget and revenue difference. (Note—the additional amount in the 2023/2024 budget represented Grants that had been applied for to further fund Belonging Brant. However, CLB was not successful in obtaining any additional funding during the year.)
- The golf tournament is expected to bring in increased revenue as revenue has been increasing over the last couple of years.
- There was discussion regarding the Employment Supports Service Target of 50 people in competitive employment. The current labour market has provided opportunities for people to attain jobs that pay at least minimum wage. As such, CLB has been surpassing this target.

Moved by Morris Gloyn and seconded by Glenda Minard to recommend the budget to the board. Carried.

7.0 Next meeting will be held in Spring 2025.

8.0 Meeting adjourned at 12:30 p.m.

Tricia Klunder – Chair

Amar Cheema – Recording