

**AUDIT COMMITTEE MEETING****October 11, 2023**

The meeting was called to order by the Chair at 6:02 p.m., in the Multipurpose Room, in the Administrative Centre, in Barrington, N.S., with the following members present:

- Warden Eddie Nickerson (Chair)
- Deputy Warden Jody Crook
- Citizen Rep Donna Messenger
- Citizen Rep Brad Goreham
  
- Councillor Andrea Mood-Nickerson – Absent due to illness
  
- Chris Frotten, CAO
- Leah d'Eon, Director of Finance
- Gloria Bank, Grant Thornton Auditor

**ADDITIONS TO THE AGENDA**

No items were added to the agenda.

**APPROVAL OF THE AGENDA**

Being duly moved and seconded that the agenda be approved as presented.

Motion carried unanimously.

**APPROVAL OF MINUTES**

Being duly moved and seconded that minutes of the last meeting held March 14, 2023 be approved as circulated.

Motion carried unanimously.

**PRESENTATION OF FINANCIAL STATEMENTS**

Mrs. Gloria Banks presented the draft audited statements, reviewing certain items in detail.

The consolidated surplus for the fiscal year ending March 31, 2023, was \$276,705.00. This surplus includes an unexpected increase in the revenue generated from the deed transfer tax and higher property assessments.

It was noted that the year ended with an operating fund surplus of \$183,732.00.

RECOMMENDATIONS TO COUNCIL

Resolution AC231001

Being duly moved and seconded that it be recommended to Council that the operating surplus of \$183,732.00 be transferred to the operating reserve.

Motion carried unanimously.

Resolution AC231002

Being duly moved and seconded that it be recommended to Council to accept the audited financial statements as presented.

Motion carried unanimously.

ADJOURNMENT

The meeting was adjourned at 7:05 p.m.

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Chair

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Secretary for the Meeting