

Finance Committee Meeting Minutes Zoom Meeting – Friday, Sept. 15, 2023 – 9:00 am

Present: Judy McLean, Jackie Gardner-Nix, Tim Miller, Stephen Beauchamp, Donna Moulton, Angela Grogan, Trish Baird, Tina Stephens, Adam Kolisnyk (CFO-CMH), Jordyn Boivin (Analyst, CMH), Meaghan Spencer (Finance Manager, CMH)

Regrets:

Topic	Discussion	Decision/Action
1. Quorum & Approval of Agenda	The meeting was called to order by Judy McLean and a quorum was present.	Motion by: Jackie Gardner-Nix to approve the agenda. Seconded: Donna Moulton Carried
2. Approval of Minutes	2.1 Approval of previous minutes – June 19, 2023	Motion by: Tim Miller to approve the previous minutes. Seconded: Stephen Beauchamp Carried.
3. Financial Statements	<p>3.1 CCN Q1 Financial Results Jordyn presented the Q1 Financial results. The financials are trending in a positive manner for Q1. When reviewing the Cashflow Forecast, CMH Finance staff recommended pulling out up to \$200,000 from the CIBC High Interest account to and transferring it to the operating account. This will ensure there are ample funds to cover the day-to-day operations because in Oct. they are forecasting a decrease in funds until the end of year when donations tend to increase. The Committee felt comfortable with this recommendation and suggested that the funds being returned when the operating account forecast reaches \$500,000.</p> <p>3.2 Internal Controls – Q1 2023/2024 Jordyn Boivin circulated the Q1 internal controls which have been signed by Trish and Adam Kolisnyk.</p>	<p>Motion by: Tim Miller to accept the Q1 Financial results as presented. Seconded by: Donna Moulton. Carried.</p> <p>Motion by: Tim Miller to transfer up to \$200,000 from the CIBC High Interest Savings Account into the RBC operating account with the intention of returning all or a portion of the funds when the operating account forecast reaches \$500,00.00 Seonded: Donna Mouton Carried.</p>
4. MSA 2023/2024	<p>4. MSA 2023/2024 Updates Trish presented a report outlining additions and changes received from our funders for the fiscal year 2023/2024.</p>	

	Highlights included the increase of \$283,800 for the current 6 hospice beds.	
5. 2023/2024 Workplan	<p>5. Review of Work Plan for 2023/2024</p> <p>The additions to the Work plan are as follows:</p> <ol style="list-style-type: none"> 1. Adding the policies that correspond to Work plan items for review at the same time: <ol style="list-style-type: none"> 1.3 Fee Schedule – (Policy – F-80) 3.1 Inventory of Investments – (Policy – F120) 4.2 Insurance Review – (Policy – F-110) 2. Item 6.5 (CCN/CMH Agreement Review) will be put on the workplan for November for further discussion. 3. Item 3 – Donations, Bequests & Investments – Review & Submission of funding request to the Foundation added to January. <p>5.1 Review of Committee Terms of Reference</p> <p>The only addition on the Terms of Reference is adding the word “Ed’s House Foundation” to the end of the sentence under “Donations & Bequests”.</p>	<p>Trish will schedule a Finance Committee orientation for Angela, our newest Board member. Other Committee members are welcome to join as a refresher. This will be organized after the 3rd week of October.</p> <p>Tina will send out an updated Work Plan to the Committee members once it is updated.</p>
6. Policy Review	<p>6. Policy Review Timeline Discussion</p> <p>A financial policy summary document was presented. It shows the current review status of CCN financial policies that Tina keeps updated. There are currently 6 policies that have not been reviewed in the last 3 years. Trish and Tina will review and make recommendations regarding any changes and then send out to the Committee for suggestions. These policies will be brought back for the November meeting for further discussion.</p>	Tina will email out the policies in Word version with highlighted suggestions for the Committee to review and make further suggested changes.
7. In Camera Session	The Committee moved into Camera.	<p>Motion by: Jackie Gardner-Nix to move into Camera. Seconded: Donna Moulton Carried.</p> <p>Motion by: Tim Miller to move out of Camera. Seconded: Angela Grogan Carried</p>
6. Terminate		Motion by Stephen Beauchamp to terminate.

Next Meeting: Friday, November 10, 2024 – 9:00 am - Zoom



CommunityCare
NORTHUMBERLAND

Finance Committee Meeting

Friday, September 15, 2023 – 9:00 am

MEETING AGENDA

<https://us02web.zoom.us/j/86998009451>

Meeting ID: 869 9800 9451

Passcode: 337352

<u>Welcome & Introductions - Trish</u>	<u>Speaker:</u>	<u>Document:</u>
1. Quorum & Approval of Agenda	Judy	Verbal
2. Approval of Previous Minutes – June 19, 2023	Judy	Attached
3. Financial Statements		
3.1 – CCN Q1 Financial Results	Jordyn	Attached
3.2 – Internal Controls – Q1 2023-2024	Jordyn	Attached
4. MSAA 2023-2024 Updates	Trish	Attached
5. 2023/2024 Work Plan Discussion	Judy	Attached
5.1 – Review of Terms of Reference	Judy	Attached
6. Policy Review Timeline Discussion (Financial Policy Summary Document)	Judy	Attached
7. In Camera Session	Trish	
8. Termination		

Next Regular Meeting – Friday November 10, 2023 – 9:00 am

Finance Committee Meeting Minutes
Zoom Meeting – Monday, June 19, 2023 – 9:00 am

Present: Judy McLean, Jackie Gardner-Nix, Tim Miller, Stephen Beauchamp, Donna Moulton, Trish Baird, Tina Stephens, Adam Kolisnyk (CFO-CMH), Jordyn Boivin (Analyst, CMH), Dennis Loney (Senior Financial Analyst, CMH), Katie Mahon (Partner, KPMG)

Regrets: Elaine Azzopardi

Topic	Discussion	Decision/Action
1. Quorum & Approval of Agenda	The meeting was called to order by Judy McLean and a quorum was present.	Motion by: Jackie Gardner-Nix to approve the agenda. Seconded: Donna Moulton Carried
2. Approval of Minutes	2.1 Approval of previous minutes – May 8, 2023	Motion by: Donna Moulton to approve the previous minutes. Seconded: Jackie Gardner-Nix Carried.
3. New Business	3.1 Draft Audited Statements The Draft audited statements for the year ending March 31, 2023 were presented by Katie Mahon, of KPMG. Overall, a clean audit for year ending March 31, 2023. There will be a minor adjustment to some one-time funding money of \$210, 000 for Hospice Residence beds, that came in right at the end of the year. Katie will make the necessary adjustments and send the amended financials to Tina for presentation to the Board next week.	Motion by: Tim Miller to recommend the CCN Audited Statements for the year ending March 31, 2023, to the Board for approval. Seconded by: Donna Moulton Carried.
6. Terminate		Motion by Donna Moulton to terminate.

Next Meeting: TBD



Community Care
NORTHUMBERLAND

Q1 Financial Report

For the period ending June 30, 2023

Statement of Financial Position

April 1, 2023 to June 30, 2023

COMMUNITY CARE NORTHUMBERLAND

Statement of Financial Position

For the Three Months Ending June 30, 2023

	June 30, 2023	March 31, 2023
CURRENT ASSETS	\$	\$
Cash and Bank	1,909,516	1,836,322
Accounts Receivable	604,948	725,711
Prepaid Insurance & Expenses	21,823	38,579
Investments	90,496	76,873
Total Current Assets	2,626,783	2,677,485
Property, Plant & Equip		
Land	236,188	236,188
Equipment	273,308	282,840
Leasehold Improvements	5,571	6,163
Building	6,556,376	6,651,858
Vehicle	107,291	118,166
Total Property, Plant & Equip	7,178,735	7,295,214
Total Assets	9,805,518	9,972,699
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	497,288	500,546
Emp Remittances	(907)	(42,944)
Deferred grant revenue	808,929	962,244
Total Current Liabilities	1,305,310	1,419,847
Deferred Contributions	7,178,736	7,295,215
Long term Liability		
Total LT Liabilities	7,178,736	7,295,215
FUND BALANCES		
Net Assets	1,321,471	1,257,638
	1,321,471	1,257,638
Total Liabilities & Fund Balances	9,805,518	9,972,699

Statement of Operations

April 1, 2023 to June 30, 2023

Community Care Northumberland
For the Three Months Ending June 30, 2023

	CURRENT June	YTD Actual	YTD Budget	YTD Variance	PY YTD Actual	Annual Budget
Community Care Northumberland						
Funding- LHIN	214,120	697,844	647,897	49,947	638,616	2,591,587
Funding- LHIN - One time	0	0	0	0	36,527	0
Client fee recoveries	73,186	220,905	225,009	-4,104	179,559	900,034
Fundraising	23,002	37,092	58,126	-21,034	106,459	232,503
Donations	163,998	355,058	360,573	-5,515	229,228	1,442,291
Grants	110,736	186,405	74,835	111,570	81,307	299,340
Interest income/loss	12,472	35,516	4,500	31,016	7,348	18,000
Amortization of Capital Contribution	38,826	116,479	104,174	12,305	108,776	416,696
Other revenue	1,125	1,125	0	1,125	4,646	0
Total Revenue	637,465	1,650,424	1,475,113	175,311	1,392,466	5,900,451
Operating Expenses						
Salaries, Wages & Benefits	324,267	975,621	942,215	33,407	941,417	3,768,858
Medical Staffing	5,144	15,355	17,950	-2,595	15,316	71,800
Supplies	53,204	142,475	134,311	8,164	111,217	537,245
General Sundry	23,060	70,752	62,107	8,646	60,377	248,426
Travel - Staff & Service Delivery	34,916	88,838	84,656	4,183	86,923	338,622
Professional fees	17,919	52,644	47,144	5,500	46,014	188,575
Volunteer Recognition	233	2,170	2,438	-268	1,146	9,750
Fundraising	12,304	22,197	5,375	16,822	30,111	21,500
Equipment Maintenance/Purchase	17,119	37,989	16,308	21,681	31,529	65,233
Amortization of Capital Assets	38,826	116,479	103,442	13,038	108,776	413,766
Contracted Out Services	6,781	23,525	16,532	6,994	30,130	66,126
Occupancy - Rent/Lease/Taxes	14,173	41,508	42,638	-1,130	43,794	170,550
Total Expenses	547,946	1,589,553	1,475,113	114,440	1,506,750	5,900,451
Surplus (Deficit)	89,519	60,871	0	60,871	-114,284	0

Notes Regarding the Statement of Operations

Ontario Health Funding – In May, CCN received 2 deposits for \$52,500, one being on the 1st and the other being on the 31st. This is suspected to be caused by timing.

Additional One-Time funding was confirmed in June for \$47,300 per bed for a total of \$283,000 that was received as a lump sum on August 11th.

Client Fees- Consistently averaging higher this QTR than last year's average.

Grants - \$45,800 received in June from the Campbellford Seymour Community Foundation as a Service Recovery Grant.

Salaries & benefits – First Quarter salaries are more than last year due to an increase mainly in the Hospice services area, more specifically Eds House. The increase across all programs was expected and is a combination of staffing and timing.

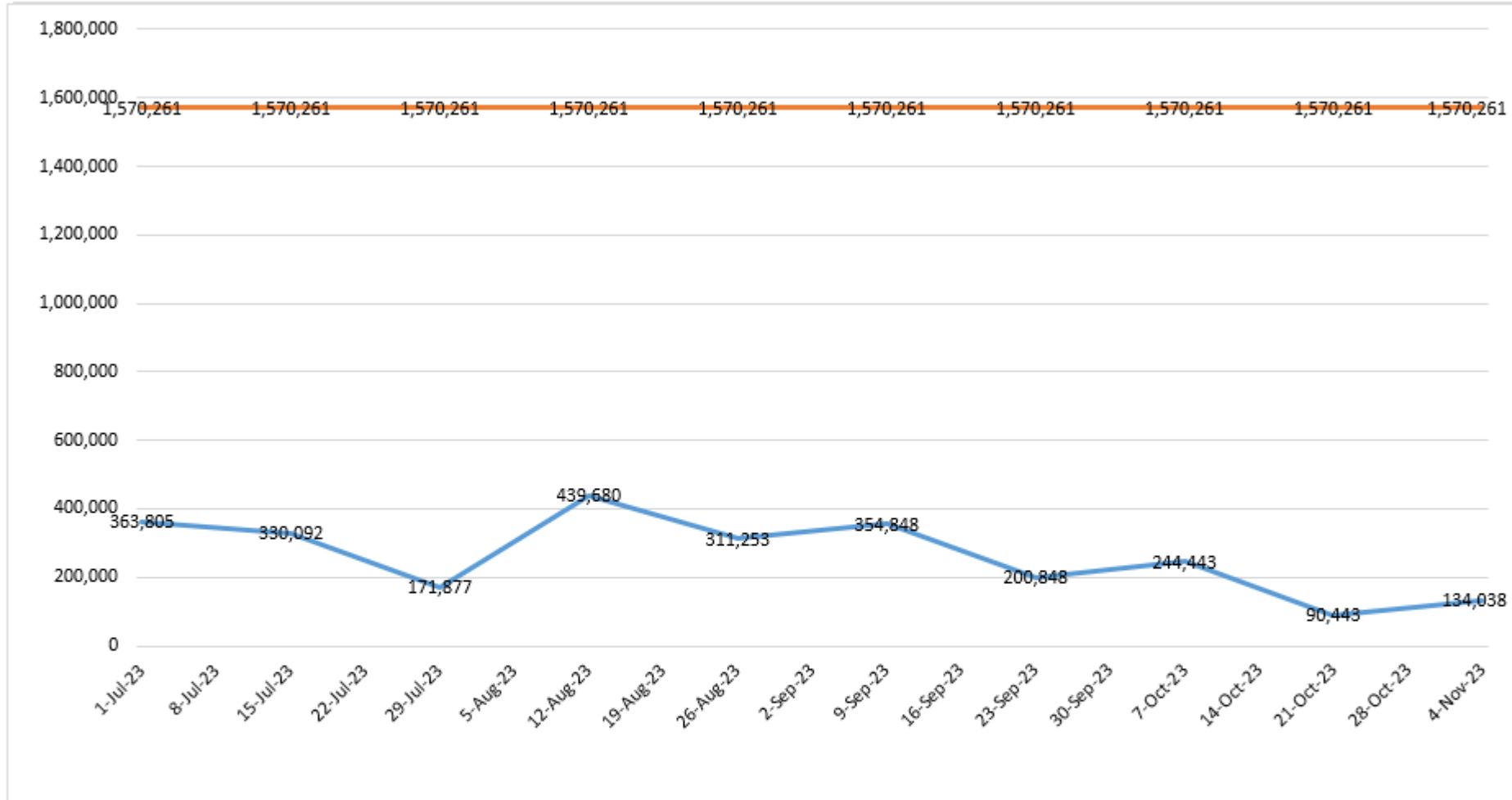
Fundraising – More than budgeted for due to the Community Care Golf Tournament held in June.

Equipment Maintenance/Purchase – More than budgeted for due to numerous vans breaking down and needing repairs as well as regular maintenance. In addition, there was a purchase of 8 Lenovo ThinkPads with warranty in May.

COMMUNITY CARE NORTHUMBERLAND**Hospice Services****For the Three Months Ending June 30, 2023**

	PCCT	Hospice	Ed's House	TOTAL
Hospice Services				
Funding- LHIN	\$87,500	\$49,887	\$210,000	\$347,387
Fundraising			207	207
Donations			34,057	34,057
Deferred Donations Used	24,068	14,023	189,374	227,465
Interest income/loss			15,527	15,527
Amortization of Capital Contribution			103,634	103,634
Total Revenue	111,568	63,910	552,799	728,277
Operating Expenses				
Salaries, Wages	73,341	46,882	308,854	429,077
Benefits	12,026	8,554	43,983	64,563
Medical Staffing			15,355	15,355
Management fee transfers	18,630	5,991	25,797	50,418
Supplies	446	399	29,905	30,750
General Sundry	3,609	1,137	13,918	18,664
Travel - Staff & Service Delivery	2,268	20	1,718	4,006
Volunteer Recognition	14			14
Fundraising			5,915	5,915
Equipment Maintenance/Purchase			156	156
Amortization of Capital Assets			103,634	103,634
Occupancy - Rent/Lease/Taxes	1,237	928	3,650	5,815
Total Expenses	111,571	63,911	552,885	728,367
Surplus(Deficit) before Transfers	(3)	(1)	(86)	(90)

Cashflow Forecast



Orange Line is CIBC High Interest Savings Account

Blue line is RBC Operating Account

Forecasted Amounts Included:

- *LHIN Monthly Funding for all programs
- *Salaries and Benefits average spend based on actuals
- *Other amounts included are average weekly deposits and Cheque run/EFT amounts



Performance Key

	Performance Meets or Exceeds
	Performance Below Standard

PERFORMANCE INDICATORS 2023-2024 Q1			Year to Date			
SERVICE ACTIVITY	2023/2024 Target	Q1 2022-2023	Q1 2023-2024	Budget to Date	Variance	Comments
Home Help/Home Maintenance - # of Matches	470	297	321	118	204	Number of matches up up over last year. Waitlist is currently back up to 153 due to increased demand and not enough workers. Will continue to work on attracting new workers.
Home Help/Home Maintenance- Individuals	395	280	301	99	202	Number of individuals served is up over last year. Current waitlist is 153. Will continue to work on attracting new workers.
Home at Last/Home First Hospital Referrals - Visits	540	197	168	135	33	Home at Last and Home First referrals remain steady from NHH & CMH.
Home at Last/Home First Hospital Referrals - Individuals	440	160	146	110	36	Home at Last and Home First referrals remain steady from NHH & CMH.
Meals Delivery - Meals Delivered	39,000	9,308	9,577	9,750	-173	Overall MOW units have increased over the same time last year. Due to the price increase as of April 1, 2023 we are anticipating a decrease in HMOW & FMOW orders. As financial difficulties continue for clients, we will balance this with subsidies. Staff are working on promotional activities for the fall and will continue to work towards meeting ministry targets.
Meals Delivery - Individuals	590	331	348	148	201	Number of individuals exceeding target.
Social and Congregate Dining/Exercise & Falls - Attendance Days	15,000	1,913	4,338	3,750	588	Community Diners have now increased and are happening throughout the county. Wellness workshops continue to increase in both numbers and events. Exercise & Falls Prevention classes are happening in both community locations and retirement homes.
Social and Congregate Dining/Exercise & Falls - Individuals	1,500	323	821	375	446	With Diners happening throughout the county, we are reaching some clients again. As we add more workshops & classes, we are reaching more clients.
Transportation - Visits	35,000	7,346	11,603	8,750	2,853	We have had a steady increase; many people are having consults and surgeries that have been on hold. Many more services and groups are returning to pre-pandemic numbers.
Transportation - Individuals	2,500	786	945	625	320	Many programs such as VON & Community Living Adult day programs are back to full scheduling giving CCN an influx of referred clients. Many Long Term care facilities have been using our services as well to get take residents out into the community.

PERFORMANCE INDICATORS 2023-2024 Q1 Continued			Year to Date			
SERVICE ACTIVITY	2023/2024 Target	Q1 2022-2023	Q1 2023-2024	Budget to Date	Variance	Comments
Home at Last/Home First PSW - Hours of Care	1,100	255	250	275	-25	HAL PSW and HF Respite hours are slightly under target but consistent with previous year.
Home at Last/Home First PSW Hours - Individuals	230	66	69	58	12	HAL PSW and HF Respite individuals served remain steady.
Caregiver Support - Visits	310	87	56	78	-22	Visits are slightly down from this time last year. Used to have 2 brokered workers matched with Caregiver clients, now there is only 1 match.
Caregiver Support - Individuals	12	5	4	3	1	Number of clients is slightly down from this time last year but still exceeding target.
Visiting - Social & Safety - Visits	20,750	4,016	3,431	5,188	-1,757	Numbers down, we have lost some clients due to relocation, LTC and death. Many new clients are signing up for a few days a week, not daily calls causing the visits to be less.
Visiting - Social & Safety - Individuals	225	147	167	56	111	Continues to exceed the target but many clients do not want daily calls therefore decreasing the number of visits but maintaining and increasing number of individuals.
Visiting - Hospice - Visits	4,500	1,156	1,625	1,125	500	Visits have increased significantly over this time last year. We continue to reengage volunteers, post COVID, to meet the increasing client/family needs.
Visiting - Hospice - Individuals	430	243	397	108	290	Completed numerous community partner outreach information sessions which resulted in increased referrals.
Hospice Residents - Individuals Served		32	37	0	37	Number of residents are up from this time last year.
Hospice Residents - Occupancy rate	80%	83%	72%	0	0	Occupancy rate slightly below Ministry requirement. Average length of stay is shorter (13.8 days) this quarter compared to 2022/2023 Q1 (17.7 days). As we serve more individuals within our community, and raise awareness about Ed's House, we expect to see an increase in referrals.
Personal Distress Alarms - Individuals	140	122	113	35	78	This program continues to have no waitlist.
Total Individuals Served	8,100	2,495	3,459	2,025	1,434	Exceeding the target and higher than previous years Q as programs open up and clients access more services
Total Visits	61,570	12,802	16,883	15,393	1,491	The total visits have increased over this time last year due to programs opening up and clients accessing more services.
# of Volunteers - Individuals	872	417	467	218	249	Increased recruitment, exposure on social media, word of mouth, CCN events has contributed to an increase in volunteers and applications.
# of Volunteers - Hours	91,193	9,059	9,538	22,798	-13,260	Volunteers are taking more frequent and longer vacations, as well as scaling back the number of hours they give to focus on other priorities. This seems to be the trend across the volunteer sector.

INTERNAL CONTROLS/RISK MANAGEMENT

Quarterly Reporting of Remittances April 1, 2023 – June 30, 2023

Community Care Northumberland's compliance with the financial and reporting obligations as set out by the following Government Ministries is as follows:

Canada Customs & Revenue Agency: All employee payroll deductions and employer contributions including Income Tax, Canada Pension Plan, Employer Health Tax and Employment Insurance premiums have been remitted.

Workplace Safety & Insurance Board: All Workplace Safety & Insurance Board premiums and assessments have been remitted in accordance with requirements.

Ontario Ministry of Finance: There were no Retail Sales Taxes due to the Ministry for the period in accordance with requirements.

Ontario Ministry of Health: All required reporting to Ontario Health East and Ministry of Health and Long-Term Care have been remitted in accordance with requirements.

Completed by:



Adam Kolisnyk
CFO
Campbellford Memorial Hospital



Trish Baird (Sep 8, 2023 15:24 EDT)

Trish Baird
Chief Executive Officer
Community Care Northumberland

Finance Committee Agenda - Item 4. MSAA 2023-2023 Updates

This brief report outlines changes and additions we have received from our funders for the fiscal year 2023-24

Ontario Health

We have an Multi Service Accountability Agreement (MSAA) with Ontario Health which funds all of our program activity classified under the 'Community Support Sector - CSS' & 'Palliative Care - PALC' including;

- Administration and Support Services
- Meals Delivery (Meals on Wheels)
- Service Arrangement/Coordination (Home Help and Home Maintenance)
- Case Management (Coordination costs for our Home First & Home at Last Programs)
- Social and Congregate Dining (Diners Clubs, Exercise and Falls Prevention Classes)
- Transportation (Volunteer and Specialized Transportation)
- Personal Support & Respite Services (Personal Support Worker in Home at Last and Home First Programs)
- Caregiver Support Programs
- Visiting – Social and Safety (Friendly visiting & Telephone Reassurance Checks)
- Visiting – Hospice Services (Volunteer Hospice Visiting program & Palliative Care Community Team)
- Support Service Training (Volunteer Peer Support Program & some Volunteer Management programming)

Base Funding 2023-24 \$1,963,980 (includes PSW wage enhancement-\$4,648)

One Time Funding 2023-24 \$ 84,670

Health Service Provider (HSP): Community Care Northumberland

HSP Integrated Financial Information System (IFIS) Number: 100346

Project/Program Name: 2023-24 Community Services 3% One-time Increase

Transfer Payment Business Entity (TPBE)	Fiscal Year	A	B	C	D=B+C	E=A+D	Project/Program Description/Purpose
		3% One-time Funding	One-time Meals Allocation	3% One-time Meals Allocation	SUBTOTAL of Meals Allocations	TOTAL	
Community Support Services (CSS)	2023/24	\$52,932	\$25,000	\$750	\$25,750	\$78,682	2023-24 Community Services 3% Increase including Meals funding
Palliative Care (PALC)	2023/24	\$5,988	-	-	-	\$5,988	
Total Allocation		\$58,920	\$25,000	\$750	\$25,750	\$84,670	

Home and Community Care Support Services Central East

We have a service agreement with HCCSS to help fund the operations of the hospice residence. Details of what that funding covers was included in last months Board meeting if more detail is required.

Base Funding 2023-24 \$630,000 (stagnant since opening the residence)

One Time Funding 2023-24 \$283,800 (guaranteed for 24-25)



Finance Committee Terms of Reference

PURPOSE

To review, research, develop proposals, report to and make recommendations to the Board of Directors on any matters with financial implications, which may be referred to the Finance Committee by the Board, the Chief Executive Officer or initiated by the Committee.

COMMITTEE MEMBERSHIP & VOTING

Voting members:

Chairperson - CCN Treasurer

Members - Up to 4 elected CCN Directors with the possibility of 2 Community Members.

Non-voting members:

Chief Executive Officer

Financial Manager, CMH (or designate)

Secretary

MEETINGS & QUORUM

Meeting will be held a minimum quarterly or at the call of the Chair.

The quorum will be 51% of members entitled to vote.

RESPONSIBILITIES

Budget Planning

1. Ensure there are processes in place for the development of an annual operating budget.
2. Review and recommend to the Board the annual operating plan and budget.
3. Review the financial performance of the agency and compare actual performance against budget on a quarterly basis.
4. Review and recommend to the Board plans developed by management to address variances between budget and actual performance
5. Monitor implementation of plans to address variances and report to the Board.
6. Review and recommend to the Board an annual fee schedule for agency services.

Long Term Planning

1. Review and recommend to the Board long-term financial goals and long-term revenue and expense projections
2. Review health care developments and legislative changes that may have an impact on financial resources or performance and report to the Board.

Financial Transactions

1. Review and make recommendations to the Board concerning banking arrangements for the agency



2. Review and make recommendations to the Board regarding lines of credit.
3. Review and make recommendations on all agreements, leases and contracts.

Donations and Bequests

1. Advise the Board with respect to donations and ensure processes are in place for the management of donations and donor recognition.

Investments

1. Review and recommend to the Board the agencies investment policy
2. Monitor investment performance for compliance with the investment policy.

Internal Controls and Risk Management

1. Oversee, review and make recommendations to the Board concerning management's risk management processes
2. Review and make recommendations concerning the adequacy of financial resources.
3. Review and make recommendations concerning insurance coverage.
4. Identify unusual risks and oversee management's plan to address annual or unanticipated risks and make recommendations to the Board
5. Review and make recommendations concerning the quality and integrity of management's internal controls.
6. Review and ensure that government remittances are paid and current.

Audit

1. Recommend to the Board the auditors for appointment or re-appointment by the members at the annual meeting.
2. Review audited financial statements and auditor's report and make recommendations to the Board.
3. Meet with auditors and receive and review recommendations with respect to management, accounting systems and internal control issues.

Other

1. Perform an annual self-assessment of the committee and its outcomes through developed assessment criteria.
2. Such other matters as may be referred by the board from time to time.

Date Review: November 2, 2022



	<i>Review Q1</i>	<i>Review Q2</i>	<i>Approve Budget</i>	<i>Review Q3</i>	<i>Approve Audited Statements/Review Q4</i>
COMMUNITY CARE NORTHUMBERLAND FINANCE COMMITTEE WORK PLAN Sept 2023 to June 2024	Sept. 15/23	Nov. 10/23	Jan. 12/24	Feb. 09/24	TBD - Late May, Early June
1. BUDGET PLANNING					
1.1 MSAA Refresh Process		X			
1.2 Budgets Approved				X	
1.3 Review Fee Schedule			X		
2. PERFORMANCE MEASURES					
2.1 Review Quarterly Financial Performance	X	X		X	X
2.2 Review Performance Indicators	X	X		X	X
2.3 Review MSAA Declaration of Compliance					X
3. DONATIONS & BEQUESTS, INVESTMENTS					
3.1 Review Inventory of Investments			X		
4. INTERNAL CONTROLS/RISK MANAGEMENT					
4.1 Quarterly reporting of Government Remittances	X	X		X	X
4.2 Insurance Review					X
4.3 HIROC Risk Register Report & Update			X		
5. AUDIT					
5.1 Auditor's Engagement				X	
5.2 Review Audited Financial Statements					X
6. OTHER					
6.1 Approve Committee Workplan and Goals	X				
6.2 Review of Workplan			X		
6.2 Review Terms of Reference	X				
6.3 Review of Financial Policies	X	X	X	X	
6.4 Member Orientation & Review					
6.5 CCN/CMH Admin Management Agreement Evaluation - 2022					

Regular Finance Committee begin at 9:00 am



Financial Policy Change Summary Sheet – 2021/2022

Policy	Changes	Reviewed	Approved	Next Review Date
F-10 – Annual Audit	COMPLETED	2021		
F-20 – Banking	COMPLETED	2021		
F-30 – Budget Preparation	COMPLETED	2021		
F-32 – Capitalization Threshold	COMPLETED	2021		
F-35 – Client Subsidies	Policy Deleted	2021		
F-40 – Contracts & Leases	Remove the word “Annual” from #1 Add: “Competitive bids may be sought upon renewal”.	Nov. 2021	Nov. 2021	
F-45 – Corporate Credit Cards	COMPLETED	2021		
F-50 – Designated Donations	Sent to Committee (Work with Donor Relations)			
F-60 – Donation Receipts	Sent to Committee (Work with Donor Relations)			
F-70 – Donor Recognition	Sent to Committee (Work with Donor Relations)			
F-75 – Equipment Disposal	Added more information around IT disposal. Review every 2 years.	May 2022	May 2022	May 2024
F-80 – Fee Schedule	No changes recommended. Review yearly when Committee is reviewing client fee schedule In November.	May 2022		November 2022
F-90 – Fees Held in Trust	COMPLETED	2021		
F-100 – Financial Reporting	COMPLETED	2021		
F-110 – Insurance	COMPLETED	2021		
F-120 – Investments	New policy created	2023	March 27, 2023	
F-125 – Lottery Activities	Sent to Committee (Work with Donor Relations)			
F-130 – Outstanding Accounts	Added timelines, 30, 60, 90 days. Review every 3 years	May 2022	May 2022	May 2025
F-140 – Petty Cash	No changes – review every 3 years.	May 2022		May 2025
F-160 – Capital Purchasing	*Add “Ministry of Health” in statement #4, Added “Capital” to title.	Nov. 2021	Nov. 2021	
F-165 – Record Retention	No changes recommended	Nov. 2022		November 2025
F-170 – Reimbursements	Minor wording changes	Nov. 2022		November 2025
F-190 – Use of Agency Property	Not completed			
F-200 – Gift Acceptance	Minor wording changes	January 2023		January 2026