
APPROVED BOARD MEETING MINUTES

Time/Date: 2:00 pm 21st November 2022
Location: Coast Hotel, Caribou meeting room, 511 Bow Valley Trail, Canmore

In Attendance:

Chairperson	Grant Canning
Vice Chairperson	Karen Marra
Director	Jeff Mah
Director	Jen Smith
Director	Hugh Pettigrew
Director	Alice James

BVWMC:

CAO	Andrew Calder
Regional Coordinator	Peter Duck
Recording Secretary	Liz Boak

Other:

Bookkeeper	Kimber Amping
MD of Bighorn	Bill Luka
Town of Banff	Chris Marvel
Town of Canmore	Simon Robins
Rocky Mountain Outlook	Greg Colgan
ATB Financial	Jeremy King

1. Call to Order

Chairperson Grant Canning called the meeting to order at 2:05 pm.

2. Additions/Changes to Agenda

MOTION BVW 1122-001

Director Jen Smith moved to adopt the 21st November 2022 agenda as presented.

CARRIED UNANIMOUSLY

3. Adoption of Minutes

a) 26th October 2022 Board meeting

MOTION BVW 1122-002

Director Hugh Pettigrew moved to approve the minutes of the 26th October 2022 Board meeting as presented.

CARRIED UNANIMOUSLY

4. Delegations/Presentations

None

5. Business arising from the minutes

None

6. New business

a) October Financial Update

The October financial reports were presented per the information provided in the agenda package. Year to date (10 month) ending October 31, 2022, represent 83.34% of annual linear budget. Total revenue is at 101.16% of the annual budget and 4.57% more than prior year. Total expenses are at 63.32% of the annual budget and 13.88% less than prior year. Accounts receivable balance has decreased by \$43,203.47 over prior month, which includes receivables of interest on overdue accounts. 35% of accounts receivable are older than 60 days. Interest on overdue balances over 90 days is being charged on a monthly basis.

MOTION BVW 1122-003

Director Jeff Mah moved to receive the October 2022 financials as information.

CARRIED UNANIMOUSLY

b) Staff report – ATB Investment recommendations

Administration and ATB financial advisor, Jeremy King presented recommendations for investment of funds from a) a Commission held \$500,000 3 year GIC due to mature 29th November 2022, and b) \$600,000 of surplus operating funds currently in the Commission's CIBC operating account which administration recommends transferring to ATB for investment.

MOTION BVW 1122-004

Vice Chairperson Karen Marra moved to approve the following ATB recommendations:

- Transfer of \$600,000 of surplus operating funds from the Commission's CIBC operating account to ATB investment accounts.
- ATB to Buy \$405,000 of ATB 2 year GIC at a rate of approximately 5.3% (rate subject to fluctuation over the coming weeks)
- ATB to Buy \$405,000 of ATB 3 year GIC at a rate of approximately 5.3% (rate subject to fluctuation over the coming weeks)
- ATB to Buy \$300,000 5.45% National Bank bonds maturing in 2025

CARRIED UNANIMOUSLY

c) Staff report – Draft 2023 operating and capital budget

Administration presented the staff report on Draft 2023 operating and capital budget. The purpose of the staff report is to provide the Board with the first draft of Administration's 2023 operating and capital budget, for

consideration or approval.

MOTION BVW 1122-005

Director Jeff Mah moved to approve the 2023 operating and capital budget as presented.

CARRIED UNANIMOUSLY

MOTION BVW 1122-006

Chairperson Grant Canning moved to direct Administration to return to the Board with options to create a formalized process to calculate COLA wage increases by the end of Q2 2023.

CARRIED UNANIMOUSLY

7. Member Municipality Updates

MD of Bighorn has been given access to two Transtor bins which are located at the corner of the 1X and 1A. This waste transfer site will help the MD of Bighorn with their current solid waste service operations.

Town of Canmore will be updating their recyclable and waste bylaw to ban all food waste from being put in commercial garbage bins as well as requiring food-related businesses to have food waste collection.

8. Questions of Administration and Commission

None

9. Correspondence/Information

- a) October sector reports
- b) October action log

MOTION BVW 1122-007

Director Jen Smith moved to receive section 9. a) – b) as information.

10. Next Meeting

Next Board Meeting is set for 15th December 2022 at 2:00 pm.

MOTION BVW 1122-008

Vice Chairperson Karen Marra moved to adjourn the meeting at 3:10 pm.

CARRIED UNANIMOUSLY

The 21st November 2022 meeting minutes have been adopted as presented on:



BVWMC CAO

23rd JANUARY 2023

Date



JAN. 19/23

BVWMC Chairperson

Date