
APPROVED BOARD MEETING MINUTES

Time/Date: 2:00 pm 21st September 2023
Location: Video Conferencing via Zoom Chat

In Attendance:	Chairperson	Grant Canning
	Vice Chairperson	Karen Marra
	Director	Jeff Mah
	Director	Hugh Pettigrew
	Director	Alice James

BVWMC:	CAO	Andrew Calder
	Recording Secretary	Liz Boak

Other:	Financial Advisor	Mark Bohnet
	Town of Banff	Chris Marvel
	Town of Canmore	Simon Robins
	MD of Bighorn	Bill Luka
	Associated Engineering	Klas Ohman
	Associated Engineering	Bruce Colwell

Regrets:	Director	Jen Smith
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1. Call to Order

Chairperson Grant Canning called the meeting to order at 2:09 pm.

2. Additions/Changes to Agenda

MOTION BVW 0923-001

Director Alice James moved to adopt the 21st September 2023 agenda as presented.

CARRIED UNANIMOUSLY

3. Adoption of Minutes

a) 17th August 2023 Board meeting

MOTION BVW 0923-002

Vice Chairperson Karen Marra moved to approve the minutes of the 17th August 2023 Board meeting as presented.

CARRIED UNANIMOUSLY

4. Delegations/Presentations

None

5. Business arising from the minutes

None

6. New business

a) August Financial Update

The August financial reports were presented per the information provided in the agenda package. Year to date (8 month) ending August 31, 2023, represents 66.67% of annual linear budget. Total revenue is 87.69% of the annual budget and 7.78% more than prior year. Total expenses are 53.68% of the annual budget and 3.44% more than prior year. Accounts receivable balance has decreased by \$8,253.14 over prior month, which includes receivables of interest on overdue accounts. 41% of accounts receivable are older than 60 days. Interest on overdue balances over 90 days is being charged on a monthly basis. Amortization is recorded monthly for the closure and post closure costs based on the auditor's calculations. Accretion is recorded monthly for the Liability for Closure Costs and Liability for Post-Closure Cost based on the auditor's calculations.

MOTION BVW 0923-003

Director Jeff Mah moved to receive the August 2023 financial report as information.

CARRIED UNANIMOUSLY

b) FCRL Closure/Post-closure liability review- Associated Engineering

Associated Engineering presented to the Board the preliminary results of a review of BVWMC's long-term liabilities associated with closure and post-closure costs for the Francis Cooke Regional Landfill. When the FCRL site reaches the end of its working lifespan there are a number of regulatory steps to undertake before the site can be officially closed. BVWMC is responsible for ensuring that these steps are completed, and the associated cost. The Commission is currently allocating sufficient funds for these future liabilities based on calculations from five years ago. A regular review of closure liabilities is good governance and will ensure that the Commission continues to set aside sufficient funds to cover end-of-life expenses for the FCRL site.

MOTION BVW 0923-004

Director Hugh Pettigrew moved to receive FCRL Closure/Post-closure liability review as information.

CARRIED UNANIMOUSLY

c) Staff report – ATB investment recommendations

Administration presented the staff report – ATB investment recommendations to the Board. The Commission's ATB financial advisor Jeremy King provided recommendations for investment of a) funds from several investments within the Commission's ATB accounts which have recently matured, and b) \$300,000 of surplus operating funds, currently in the Commission's CIBC operating account which administration recommends transferring to ATB for investment. The

recommendations provided by ATB will improve investment return and maintain ample liquidity for operations planned over the coming year.

MOTION BVW 0923-005

Vice Chairperson Karen Marra moved to approve the ATB investment recommendations 1 through 4 as detailed in Attachment A of the Staff report – ATB investment recommendations.

CARRIED UNANIMOUSLY

d) October Board meeting date

Due to the upcoming RCA conference the October 18th, 2023 Board meeting needs to be rescheduled. After some discussion the Board agreed to move the meeting to Wednesday October 25th, 2023 at 3:00pm. Administration will update the meeting invite to reflect the new date and time.

7. Member Municipality Updates

None

8. Questions of Administration and Commission

None

9. Correspondence/Information

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

MOTION BVW 0923-006

Vice Chairperson Karen Marra moved to receive section 9. a) – b) as information.

CARRIED UNANIMOUSLY

10. Next Meeting


Next Board Meeting is set for 25th October 2023 at 3:00 pm.

MOTION BVW 0923-006

Director Hugh Pettigrew moved to adjourn the meeting at 3:16 pm.

CARRIED UNANIMOUSLY

The 21st September 2023 meeting minutes have been adopted as presented on:



25th October 2023

