



RURAL MUNICIPALITY OF
L U M S D E N
NO. 189

Rural Municipality of Lumsden No.189

Meeting Minutes

Finance Committee April 27, 2018 - 9:00 am

Call To Order

The Finance Committee of the RM of Lumsden No. 189 convened their meeting in the CAO's office of the R.M. Office, on Friday, April 27, 2018 at 9:09 a.m. with Chairperson Jeremy Andrew presiding.

Present:

Chairperson: Councillor Jeremy Andrew
Reeve: Kent Farago
Councillor: John Langford
Chief Administrative Officer: Monica M. Merkosky
Finance Officer: Amanda Abs
Manager of Public Works: Leighton Watts

Appointment of Chairperson

Reeve Kent Farago appointed Councillor Jeremy Andrew to Chair the Committee.

Financial Reports

The Committee discussed the following items:

- Difficult to estimate the cost per mile for road stabilizing
- Separate reserve accounts for bridges and infrastructure (roads)
- Councillor Langford recommended increasing the Equipment Reserve transfer to reserves to \$250,000 in 2019 plus an inflationary increase each year. This can be reviewed when we have road stabilization costs
- Councillor Langford recommended that \$1,000,000 be borrowed to pay for all equipment and vehicles required for the road rebuilding program, with loan payments to be made annually from the reserve fund
- Councillor Langford recommended that a Grader Replacement Schedule be created
- The Committee approved the transfer to Reserves pending clarification of the Deer Valley Infrastructure Fund being 30% and the Maintenance Fund being 40%
- The Committee requested that administration speak to the Deer Valley Hamlet Board about a \$50,000 contribution towards the \$277,000 paving project

Create Bridge Reserve

Moved by: Councillor Langford

"That we recommend Council create a new reserve called the Bridge Reserve."

CARRIED

Adjournment

Moved by: Reeve Farago

"That we adjourn the meeting at 10:52 am."

CARRIED



Chairperson



Chief Administrative Officer