

**CORPORATION OF THE TOWN OF LATCHFORD
MINUTES OF THE SPECIAL MEETING OF COUNCIL
WEDNESDAY APRIL 1, 2009 at 7:00 p.m.
HELD AT THE LATCHFORD COMMUNITY RECREATION CENTRE**

1. Call to order and mayoral comments.

The Special Meeting was called in order for the Auditor to review the preliminary audit with Council.

PRESENT:

Council: Mayor Peter Davies, Councillors Larry Anderson, Mike Cole, Maxine Cannon, Ruby Shortt and Theo Cull

Regrets:

Staff: Betty Gibson, CAO/Clerk-Treasurer

Public: There were 3 people in attendance.

Press:

2. Adoption of the agenda as circulated

Resolution No.: 09/097-A

Moved By: Theo Cull

Seconded By: Larry Anderson

Be it resolved that the April 1, 2009 Agenda be adopted as circulated.

CARRIED

3. DECLARATION OF PECUNIARY INTEREST/CONFLICT OF INTEREST

None

4. Adoption of the Minutes

Minutes will be adopted at next scheduled meeting..

5. DELEGATIONS / PRESENTATIONS:

Robert Blais, Collins Barrow, attended to provide Council with a preliminary review of the 2008 Audit.

Following is a summary of items reviewed:

- advised that an interim audit had been carried out in November which was basically a “snapshot”;
- noted that the Reserves and Current Fund were in the same place as last year end (in a deficit position) due to unexpected expenditures during the year;
- 2007 deficit had been financed with Reserves;
- All capital projects have been financed;
- Water Treatment Plant Project which has been ongoing from 2002 to 2008 is now complete; in 2002 a grant was received but not all was used for the project and approximately \$35,500 must be recovered using the additional funding received;
- The Water Treatment Plant Project had been a huge project for Latchford and was a large draw on the cash flow; the project cost was twice the current budget.
- reviewed the incomplete capital projects and funding;
- Working capital reserves should be a buffer for uncertain times and the Town should have six months of working capital in this reserve. The goal now must be to build up the reserves.
- The financial picture should be clearer over the next few years.
- Lot sales should be placed in reserves.

- Unspent debenture was discussed.
- Will attend a meeting later in the spring, perhaps May, to present the final 2008 audit.

5. **DTSSAB Update:** A meeting is scheduled for April 2, 2009 and the Mayor asked that any members of council available attend. The representative for Latchford was directed to oppose the proposed DTSSAB Budget.

7. **BY-LAWS**

By-Law No. 946/09

Resolution No. 09/098-A

Moved By: Maxine Cannon

Seconded By: Theo Cull

Be it resolved that By-Law No 946/09 being a by-law to confirm certain proceedings of Council of the Corporation of the Town of Latchford for the Council Meeting held April 1, 2009 be taken as read a first, second and third time and finally passed by the Council of the Corporation of the Town of Latchford.

CARRIED

8. **ADJOURN**

Resolution No. 09/099-A

Moved By: Maxine Cannon

Seconded By: Theo Cull

Be it resolved that Council now adjourn at 7:30 p.m. until the next regular meeting or call from the Mayor.

CARRIED

Dated at Latchford this 23rd day
of April, 2009.

Mayor

Clerk-Treasurer