

## MINUTES

**2023:495 DELEGATIONS: NIL**

**2023:496 JOURNEY TOWARDS OUR VISION:**

**a) 2022-2023 Year-End Financial Results**

C. McNeil, Chief Financial Officer and Treasurer of the Board provided an update on the 2022-2023 year-end financial results. Due to the CUPE 2331 pay equity review, the Board has an additional budget pressure of \$10.6M. The Board has requested approval from the Ministry to use Proceeds of Disposition (POD) funds to offset this pressure for 2022-2023 only. Without the POD approval, the Board has an in-year deficit of \$9.7M and an accumulated surplus of \$8.7M. With POD approval, the Board would have an in-year surplus of \$0.9M and an accumulated surplus of \$19.3M.

The Boar

The Board of Trustees had the opportunity to ask questions for clarification. Some of the Trustees asked that further review is necessary and that *Policy 808 Travel, Meals & Expense Reimbursement* be brought to the January Policy Review Committee Meeting.