A meeting of the Audit & Finance Committee for the Town of Mahone Bay was held on Thursday, July 23, 2020 at 7:00 p.m. via video conferencing.

Present:
Mayor D. Devenne
Deputy Mayor Nauss
Councillor P. Carver
Councillor R. Nowe
Councillor J. Bain
Councillor J. Feeney
S. Veinot
B. Lewis
CAO D. Heide (Secretary)
Manager of Finance L. Wentzell

Absent: Councillor Colleen O'Neill

1. Approval of Agenda
A motion by Councillor Bain, seconded by Mr. Lewis, **"THAT the agenda be approved presented."**   **Motion carried.**

2. Minutes
A motion by Councillor Feeney, seconded by Councillor Nowe, **"THAT the minutes of the January 23, 2020 meeting be approved as presented."**   **Motion carried.**

3. Business Arising from Prior Minutes

Committee members reviewed the Credit Card Use Policy and Investment Policy which were amended by Council on the Committee's recommendation at its last meeting.

4. 2020-21 Annual Budget Reporting

Manager of Finance L. Wentzell presented Q1 2020-21 reports for Town general, water and electrical and answered questions. Committee members discussed ways to improve reporting, particularly for the utilities (including more info on water / electricity sold and what it costs to produce / purchase).

5. 2019-20 Audit Progress Update

Manager of Finance L. Wentzell provided an update on the status of the 2019-20 audit currently underway. This year's audit is proceeding remotely, auditors indicate they are on schedule / budget to deliver draft statements for review by early September.

6. Audit Committee Training

New Department of Municipal Affairs and Housing online training for audit committee members in Nova Scotia is anticipated prior to the 2020 municipal elections in October, so that incoming – and current – members may access the training.

7. Next Meeting

The next meeting of the Audit & Finance Committee will be held on Thursday, September 17, 2020 at 7:00 pm.

The meeting adjourned by motion at 8:14 pm.

TOWN OF MAHONE BAY   TOWN OF MAHONE BAY

Chair, Mayor D. Devenne   Clerk, Maureen Hughes