



**Town of Hinton
HINTON MUNICIPAL LIBRARY BOARD
Regular Meeting
March 27, 2017
Teck Coal Room, Hinton Municipal Library**

PRESENT: H. Smit (Chair), P. Wilkinson, L. Beamish, Councillor M. Young, Councillor S. Taylor

REGRETS: S. Koopmans

ALSO PRESENT: P. Stewart (Assistant Manager of Library Services), D. Parent (Director of Corporate Services), L. Howarth (Director of Community Services)

CALL TO ORDER: H. Smit called the meeting to order. The time was 4:30pm.

ADOPTION OF AGENDA:

TAYLOR - That the Agenda be adopted as amended (add Action Item “Strategic Goal Setting Session”).

CARRIED UNANIMOUSLY

ADOPTION OF MINUTES:

YOUNG - That the Minutes of the Regular Board Meeting of February 27, 2017 be adopted as amended.

CARRIED UNANIMOUSLY

YOUNG - That the Minutes of the Special Board Meeting of March 13, 2017 be adopted as amended.

CARRIED UNANIMOUSLY

ACTION ITEMS:

- 1. Capital Asset Write-Down Amounts Presentation by D. Parent (Corporate Services Director)**

D. Parent distributed a two-page handout and reviewed / explained the difference between Accrual Accounting and Cash Accounting. No further action is required.

- 2. Information Package**

SMIT - That the last email sent from H. Smit and J. Schwirtz, Town of Hinton Human Resources Manager, regarding posting for the Manager of Library Services position is acceptable for distribution.

CARRIED UNANIMOUSLY

YOUNG - That the Board accepts the Treasurer's Report and that the accounts for February in the amount of \$6,949.08 be paid. Seconded by WILKINSON.

CARRIED UNANIMOUSLY

BEAMISH - That the Reports in the Information Package be accepted for information.

CARRIED UNANIMOUSLY

3. Strategic Goal Setting Session

S. Taylor inquired if the Board is interested in setting strategic goals / priorities for the new Library Service Manager. Questions could be formed and posed to each candidate.

TAYLOR - Set a goal-setting session April 24 at 4:30pm (prior to the interview process) to include approval of interview questions and priorities identified for the Library Services Manager position.

CARRIED UNANIMOUSLY

BEAMISH - That the applicant search results be reviewed by the Board after 30 days of being posted.

CARRIED UNANIMOUSLY

4. 2017 Operating Budget

TAYLOR – That the 2017 Operating Budget be adopted as presented. Seconded by YOUNG.

CARRIED UNANIMOUSLY

5. Library Bylaws

YOUNG – That the \$15 cards be removed as per the Plan of Service and forward the Safety & Use Bylaw of the Town of Hinton Library Board as amended to Municipal Affairs for approval. Seconded by WILKINSON.

CARRIED UNANIMOUSLY

6. May 22 Board Meeting Date Change

SMIT – That the May 22 Board Meeting be moved to May 29.

CARRIED UNANIMOUSLY

AGENDA ITEMS FOR NEXT MEETING: Monday, April 24, 2017:

1. Library By-Laws (if approved by Municipal Affairs, bring to Town Council for approval)

ROUND TABLE

ADJOURNMENT

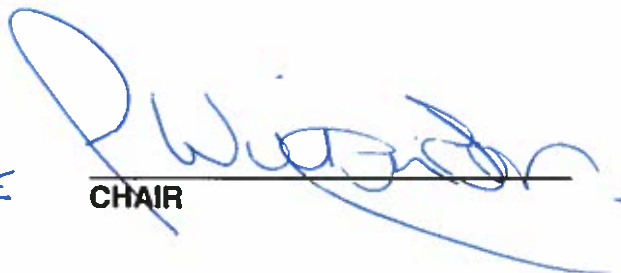
TAYLOR – That the meeting be adjourned.

CARRIED UNANIMOUSLY

The time was 5:58 pm.

VICE

CHAIR

A handwritten signature in blue ink is written over a horizontal line. The signature is cursive and appears to read "P. W. Taylor".

Cash accounting versus accrual accounting

Cash accounting – what the end user expects

Balance Sheet

- Reserves (accumulation of excess/deficiency)

Profit / Loss or Income Statement

- Revenue
 - o Grants
 - o Fees
 - o Appropriation
 - o Transfer from reserves
- Expenses
 - o Administration
 - o Operations
 - o Archives
 - o Transfer to Reserves
- Excess (Deficiency)

Capital Project

Accrual accounting from the Town reports

Statement of Financial Position

- Financial Assets
 - o Cash & Cash Equivalent
 - o Receivables
- Liabilities
 - o Accounts payable
- Net financial Assets = Assets – Liabilities
- Non-financial Assets
 - o Tangible capital assets (TCA)
- Accumulated surplus (deficit) = Net Financial Assets + Non-financial Asset

Statement of Operations and Accumulated Surplus

- Revenue
 - o Grants
 - o Fees
 - o Appropriation
- Expenses
 - o Administration
 - o Operations
 - o Archives
 - o Amortization of TCA
- Excess of revenues over expenses
- Accumulated Surplus beginning of year
- Accumulated Surplus end of year = Excess of rev/exp + accumulated surplus beginning of year

Notes to financial statements

Tangible Capital Assets

Original Cost
Accumulated Amortization
Current Year Amortization
Net Book Value

Accumulated surplus

- Unrestricted revenue (deficit)
- Reserves
- Equity in tangible capital assets (Net Book Value)