

THE THUNDER BAY PUBLIC LIBRARY BOARD

REGULAR BOARD MEETING

Thursday, March 9, 2023 – 5:00 p.m.

Brodie Community Hub

AGENDA

We acknowledge that the City of Thunder Bay has been built on the traditional territory of Fort William First Nation, signatory to the Robinson Superior Treaty of 1850. We also recognize the contributions made to our community by the Métis people.

1. **WELCOME AND INTRODUCTIONS (Observers and Invited Guests)**
2. **ADDITIONS TO THE AGENDA**
3. **DECLARATION OF CONFLICT OF INTEREST**
4. **MINUTES**

- a) Regular Board Meeting – February 9, 2023 3-5

MOTION: That the Minutes of the Regular Board Meeting held on Thursday February 9, 2023, is adopted as amended/submitted.

5. **CONSENT ITEMS – INFORMATION**

MOTION: That the Correspondence and Reports be received for action and/or information.

6. **DECISION ITEMS**

- | | |
|---|-----|
| a) Board Policy 4.10 Public Meeting Spaces | N/A |
| b) Public Sector Accounting – Full Accrual Budget | 6/7 |

7. **INFORMATION/OTHER BUSINESS**

- | | |
|-------------------|-----|
| a) Board Policies | N/A |
|-------------------|-----|

8. **CLOSED SESSION**

MOTION: That the Board move into Closed.

MOTION: That the Board move out of Closed Session.

MOTION: That the Board adopts the motions approved in Closed Session.

12. **NEXT MEETING DATE**

April 13, Waverley Community Hub

13. **ADJOURNMENT**

MOTION: That the Regular meeting of the Thunder Bay Public Library Board being held on Thursday, March 9, 2023 be adjourned.



**THUNDER BAY PUBLIC LIBRARY BOARD
Minutes of the Regular Board Meeting**

**Held on Thursday February 9, 2023
Brodie Community Hub**

C. Grieve
J. Todd
K. Fettes
C. McCraw
S. Lewis
M. Zussino

R. Togman, CEO
M. Akis, Exec. Assistant (Minutes)

Absent:
S. Kabir

CALL TO ORDER

MOTION 023-009: THAT the Regular Meeting of the Thunder Bay Public Library Board being held on Thursday February 9, 2023 now come to order 5:11 p.m.

1. WELCOME AND INTRODUCTIONS (Observers and Invited Guests)

2. ADDITIONS TO THE AGENDA

MOTION 023-010: That the Agenda of the February 9, 2023 meeting be approved as provided.

Moved/Seconded: S. Lewis/G. Grieve
CARRIED

3. CONFLICT OF INTEREST
(no conflict of interest noted)

4. MINUTES

MOTION 023-011: That the Minutes of the Regular meeting held on Thursday January 12, 2023, be adopted as submitted.

Moved/Seconded: S. Lewis/C. McCraw
CARRIED

5. CONSENT ITEMS

MOTION 023-012: That the Correspondence and Reports be received for action and/or information

Moved/Seconded: S. Lewis/C. Grieve
CARRIED

6. DECISION

MOTION 023-013: That the TBPL Board approve Board Policy 5.9 Health & Safety as provided

Moved/seconded by: C. McCraw/C. Grieve
CARRIED

The CEO explained the increase in the Library's insurance policy and answered questions from the Board.

MOTION 023-014: THAT the commercial insurance policy #50113476 that was renewed with Intact Insurance Company effective December 31, 2022 as bound by the CEO and Director of Resources, be ratified in the amount of \$56,343.60 (includes PST) funded from the operating expense account # 4900-800

Moved/Seconded: M. Zussino/C. Grieve
CARRIED

7. DISCUSSION/OTHER BUSINESS

Appropriate forms were signed and Councillor Zussino agreed to be on the Board Finance Committee

M Akis left the mtg at 5:18 p.m.

8. CLOSED SESSION

MOTION: THAT the Board move into Closed Session.

MOTION: THAT the Board move out of Closed Session.

MOTION: THAT the Board approve the motions passed in Closed Session.

9. NEXT MEETING DATE

Thursday, March 9 - Brodie Community Hub

ADJOURNMENT

That the regular meeting of the Thunder Bay Public Library Board being held on Thursday, February 9, 2023 now adjourns at 7:12 p.m.

memorandum

To: TBPL Board

From: Cherri Braye, Director of Resources

Date: March 1, 2023

Subject: Public Sector Accounting Board (PSAB) – Full Accrual Budget

RECOMMENDATION

That the 2023 PSAB budget required for the 2023 Financial Statements in the amount of net \$(200,000) be approved.

BACKGROUND

The PSAB Handbook requires that Budget numbers in the financial statements be presented on the same basis and scope as the actuals. At the same time, the budget numbers reported in the annual financial statements must be reconcilable or relate back to the budget that was approved by the Board.

The implementation of PS 3150 is an accounting change not a budgeting change. As it stands, the impact of PSAB on the budget does not change the methodology in how the annual capital and operating budgets are currently derived.

The goal is for municipalities and their Boards is to use the tangible capital asset information to set aside the funds for the future replacement of its infrastructure and to have an estimate of the when they need to be replaced. The PSAB budget will make the Board aware of the amortization requirements during the year.

ANALYSIS

Attached is the net 2023 PSAB – full accrual budget.

The following adjustments are required in order to adjust the budget originally approved to a PSAB/ full accrual budget:

1. Remove the capital expenses as under PSAB the capital fund does not exist.
2. Add in amortization expense.
3. Add in unfunded expenses

Reconciliation of Budget to PSAB - 2023

	2023
Revenues:	
Operating Levy	6,633,800
Library Revenues	400,500
Capital	765,000
	<u>7,799,300</u>
Expenses:	
Operating fund	7,034,300
Capital fund	765,000
Budget approved by the City:	<u>7,799,300</u>
Less:	
Capital purchases	(600,000)
Unfunded expenses	200,000
	<u>7,399,300</u>
Annual surplus/(deficit) before exclusions	400,000
Total Exclusions:	
Amortization of tangible capital assets	<u>(600,000)</u>
Annual Deficit after exclusions	<u>(200,000)</u>

Budget To Be Approved by Board

Source of Funding:	
City of Tbay - Oper	6,633,800
City of Tbay - Capital	765,000
Prov of Ontario	227,600
Library Revenues	102,900
Fundraising	70,000
Total Revenue	<u>7,799,300</u>
Applied to:	
Wages and Benefits	6,089,270
Library materials & programs	284,390
Automated Systems	306,010
Building & Equipment	507,480
Admin & General	212,150
Amortization of assets/collection	600,000
	<u>7,999,300</u>
Deficit	<u>(200,000)</u>