



**MINUTES**

**DATE:** Wednesday, November 13, 2013

**TIME:** 9:30 A.M.

The Capital Budget Meeting was held on the above date and called to order at 9:30 a.m. in the Council Chambers, Aberfoyle.

1. **ATTENDANCE:**

Mayor Dennis Lever  
Councillor Susan Fielding  
Councillor Ken Roth  
Councillor Jerry Schmidt  
Councillor Wayne Stokley

**STAFF IN ATTENDANCE:**

1. Karen Landry, CAO/Clerk
2. Donna Tremblay, Deputy Clerk
3. Mary Hasan, Director Finance/Treasurer
4. Betty Coburn, Deputy Treasurer
5. Don Creed, Director of Public Works and Parks

2. **DISCLOSURE OF PECUNIARY INTEREST & THE GENERAL NATURE THEREOF:**

None.

3. **REPORTS:**

1. **Finance Department**

- (a) Report FIN-2013-006 – Financial Policies Regarding the Establishment and Contribution to Working Reserves and Reserve Funds.

Mary Hasan, Director of Finance/Treasurer provided Council with a presentation which included information regarding working reserves and reserve funds, the different types of working reserves and reserve funds and the use of surplus funds.

**Resolution 2013-284:** Moved by Councillor Stokley and  
Seconded by Councillor Roth

That Report FIN-2013-006 –Financial Policies Regarding the Establishment and Contribution to Working Reserves and Reserve Funds be received; and

That Council establish and define Working Reserves and Reserve Funds in accordance with Report FIN-2013-006; and

That Council adopt a policy to allocate any budget surplus to the Township's Working Reserves for the purpose of meeting future liabilities in accordance with Report FIN-2013-006.

**CARRIED**

- (b) Report FIN-2013-007 –2014 Capital Budget.



THE CORPORATION OF THE TOWNSHIP OF PUSLINCH  
CAPITAL BUDGET MEETING

Mary Hasan, Director of Finance/Treasurer provided Council with a presentation which included information regarding changes to the presentation of capital budget including funding categories, contributions to working reserves and reserve funds, 2009 Development charges study and comments sections.

Ms. Hasan's also provided information to Council with respect to future changes to the presentation of the capital budget and a sample of the 2014 Administration Department 2014 capital budget and forecast.

**Resolution 2013-285:** Moved by Councillor Roth and  
Seconded by Councillor Schmidt

That Report FIN-2013-007 regarding the 2014 Capital Budget be received.  
**CARRIED**

4. **BY-LAW:**

**Resolution 2013-286:** Moved by Councillor Schmidt and  
Seconded by Councillor Roth

That the following By-law be taken as read three times and finally passed in open Council:

1. By-Law **68/13** being a by-law to confirm the proceedings of Council for the Corporation of the Township of Puslinch at its meeting held on the 13th day of November, 2013.

**CARRIED**

5. **ADJOURNMENT:**

**Resolution No. 2013-287:** Moved by Councillor Schmidt and  
Seconded by Councillor Stokley

That Council hereby adjourns at 10:33 a.m.

**CARRIED**

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Dennis Lever, Mayor

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Karen Landry, CAO/Clerk