



Conservation Halton Finance & Audit Committee Meeting Minutes

Conservation Halton

April 3, 2025, at 9:00 a.m. EDT

Zoom Meeting

1. Roll Call

Members Present Sameera Ali (Vice-Chair)
Cathy Duddeck
Chantal Garneau
Gerry Smallegange
Alvin Tedjo

Absent with Regrets Rob Burton (Chair)

Staff Present Chandra Sharma, President & CEO/Secretary-Treasurer
Winston Young, Chief Financial Officer
Adriana Birza, Senior Advisor, Office of the President & CEO
Justin Wei, Acting Director, Finance
Robyn Koutrouliotis, Administrative Assistant, Office of the President & CEO

Guests Stacey Stahlmann, KPMG
Jenalle Vanhie, KPMG

The Vice-Chair called the meeting to order at 9:05 a.m.

2. Disclosure of Pecuniary Interest

There were **no disclosures of Pecuniary Interest.**

3. Acceptance of Agenda

FA 01 01 Moved by: Cathy Duddeck
Seconded by: Gerry Smallegange

THAT the Conservation Halton Finance & Audit Committee **approves the agenda as presented.**

Carried

4. Action Items

4.1. 2024 Year End Budget Variance Report (FA 01 25 01)

FA 01 02 Moved by: Chantal Garneau
Seconded by: Gerry Smallegange

THAT the Conservation Halton Finance & Audit Committee **recommends to the Conservation Halton Board that the allocation of the 2024 operating surplus of \$3,086,850 to the following Reserves be approved:**

- **\$114,873 to the WMSS Stabilization Reserve**

- **\$147,000 to the Stewardship and Restoration Reserve**
- **\$100,000 to the Vehicle and Equipment Reserve**
- **\$93,000 to the Land Securement Reserve**
- **\$2,524,977 to the Conservation Areas Capital Reserve**
- **\$107,000 to the Conservation Areas Revenue Stabilization Reserve;**

And

THAT the Conservation Halton Finance & Audit Committee recommends to the Conservation Halton Board that the transfer of \$97,794 to the Debt Financing Charges Reserve for the 2024 budget amount in excess of actual 2024 debt financing charges be approved;

And

THAT the Conservation Halton Finance & Audit Committee recommends to the Conservation Halton Board that the closing of the capital projects noted in the “Conservation Halton Capital Project Financial Appendix as at December 31, 2024” be approved.

Carried

4.2. 2024 Investments and Investment Revenue (FA 01 25 02)

FA 01 03

Moved by: Cathy Duddeck
Seconded by: Chantal Garneau

THAT the Conservation Halton Finance & Audit Committee recommends to the Conservation Halton Board the allocation of investment revenue of \$2,040,644 as noted in the report be approved.

Carried

4.3. 2024 Audited Financial Statements (FA 01 25 03)

FA 01 04

Moved by: Gerry Smallegange
Seconded by: Chantal Garneau

THAT the Conservation Halton Finance & Audit Committee recommends to the Conservation Halton Board that the audited financial statements for the year ended December 31, 2024, be approved as presented.

Stacey Stahlmann (Lead Audit Engagement Partner, KPMG) and Jenalle Vanhie (Audit Manager, KPMG) presented the Conservation Halton Audit Findings Report for the year ended December 31, 2024.

Carried

4.4. Appointment of Auditor for 2025 (FA 01 25 04)

FA 01 05

Moved by: Chantal Garneau
Seconded by: Cathy Duddeck

THAT the Conservation Halton Finance & Audit Committee recommends to the Conservation Halton Board the reappointment of KPMG LLP as auditor for Conservation Halton for the 2025 fiscal year.

Carried

5. Other Business

There was **no other business**.

6. Adjournment

FA 01 06

Moved by: Alvin Tedjo

THAT the Conservation Halton Finance & Audit Committee meeting **be adjourned at 9:26 a.m.**

Carried



Signed by:

Chandra Sharma, President & CEO/Secretary-Treasurer

Date:

April 17, 2025