



**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

## 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)