

**Property Valuation Services Corporation
Board of Directors Meeting
Minutes
March 23, 2012**

Board Attendees

Russell Walker	Kevin Malloy
Bobby McNeil	Greg Herrett
Darren Bruckschwaiger	Betty MacDonald
Billy Joe MacLean	Doug Sabean

Regrets

Amanda Whitewood
Carroll Publicover
Lloyd Hines
Sandy Hudson
Mervin Hartlen

Staff Attendees

Kathy Gillis	Grace Chitate
Russ Adams	Tracy Williams

The Chair, Russell Walker, called the meeting to order.

1. Review of Agenda

The draft agenda was reviewed – there were no additions or deletions.

Moved by B. J. MacLean, seconded by D. Bruckschwaiger that the agenda be accepted. Motion carried.

2. Review of the Minutes

The draft minutes of February 17, 2012 and March 2, 2012 were reviewed.

Moved by D. Bruckschwaiger, seconded by B. McNeil that the minutes be accepted. Motion carried.

3. Reports from Committees

Audit and Finance Committee

As discussed at the Audit and Finance Committee meeting (March 20/12), a positive balance is projected at year end with regard to the operating fund. A request was put forward to transfer funds (for 2011/2) from the operating fund to capital to meet the capital portion of expenditures for the Single Address Initiative (SAI).

Moved by G. Herrett, seconded by B. J. MacLean that funds be transferred from the 2011/12 operating fund to capital to meet the capital portion of expenditures for the SAI be accepted. Motion carried.

As well, regarding the projected year end positive balance, it will need to be determined (after the fourth quarter financial statements are known) how the positive balance will be used (ie. contingency fund, municipal unit billings, URB cost).

Third Quarter Financial Statements

The Third Quarter Financial Statements, ending December 31, 2011 were reviewed.

Moved by D. Bruckschwaiger, seconded by B. McNeil that the Third Quarter Financial Statements be accepted. Motion carried.

Investment Update

G. Chitate reviewed the performance analysis, etc. with regard to the investment update. There was discussion on the current investment policy but it will remain as is for now.

External Auditors

The Auditors met with the Audit and Finance Committee (March 20/12) and presented the Report to the Audit Committee - Initial *communication on audit planning* regarding the financial statement audit engagement of PVSC for the year ending March 31, 2012. As a result of accounting regulation changes, financial reporting framework options were presented. The Auditors recommend continuing with the 4400 series reporting for the Corporation.

4. Strategic Update

Going forward, the strategic update will standardize the agenda for the CEO's report.

- Staff update meetings on the strategic plan will be held the week of March 26/12 (March 26 – Kentville, Bridgewater, Yarmouth; March 27 – Port Hawkesbury & Sydney; March 29 – Dartmouth & Truro) and Board members were asked to stop by a location if available.
- A handout (roll-up) of the strategic plan was provided to the Board.
- Russ Adams will be undertaking the coordination of all the projects as per the strategic initiatives. This new role is a Project Management Office type role. The entire strategic plan will encumber trust/confidence, relevance/sustainability, and risks/mitigation.
- K. Gillis noted that Maureen Reid of BoardWorks Consulting previously met with the Governance Committee to discuss the issue of conflict of interest, and at some point will have her discuss board governance (ie. in camera policy, etc.).
- A strategy and innovation initiative is currently underway with the Atlantic Canadian Directors of Assessment. This initiative is intended, in part, to inform the strategic planning process of the PVSC with regard to its products and service strategy as well as identify potential partnership opportunities across Atlantic Canada for each organization.
- In terms of the municipal strategy, Trudy LeBlanc will be conducting a municipal unit survey to establish benchmarking on service levels, what it is the units want to see, and Single Address readiness.

- Planning continues on how to proceed with the strategy of developing a Property Information Network (ie. gathering and reviewing information regarding “open data”). Interviews with potential members of the Growth Advisory Group are being conducted.
- As part of all of these projects, a major emphasis will be communications and branding. To that end, work is continuing on the communications strategy – Board / other consultations/interviews have been completed and an overview of the key findings was shared. Next steps include consultation with staff and then a strategy and plan of action will be developed by the end of April 2012.
- PVSC Staff will be participating in the Home Show (week of March 26/12). B. MacDonald noted a one page tax piece will be created for distribution as well.

5. CEO Report

- Appeals are 45% complete provincially.
- The CEO attended recent meetings with two municipal units – Annapolis County and Lunenburg (staff will hold follow-up meetings with them to conclude any outstanding issues).

6. New Business

URB Update

B. MacDonald noted the UNSM met in December (2011) with Minister Steele regarding the URB costs, and followed-up with a letter. A response was received in January from Minister Steele advising the URB’s 3-year average approach for billing purposes was appropriate. The UNSM wrote back seeking the actual cost. To date, a reply has not been received.

Memorandum of Understanding (MOU) – Property Innovation Council

The original MOU for the Property Innovation Council has been revised and reaffirms the commitment of the parties. The signing ceremony to formalize the MOU with the new signing officers (SNSMR Minister and UNSM President of the day) will be held March 28, 2012.

Per Diem & Expenses

Electronic Fund Transfer has been established for PVSC– Board members can complete the form to have this set-up to receive expense payments.

Dissolution - Canso

K. Malloy noted that Canso will merge with the Municipality of Guysborough and asked for the continued support of PVSC in providing property assessments, etc.

Meeting adjourned
Next Meeting – June 22, 2012