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# Meeting Minutes

## Board of Directors

**October 1, 2025**

**Time: 9:00 am – 1:00 pm**

**Location: PVSC Dartmouth Office, Boardroom A**

**Attendees:** Joe Feeney, Bobby McNeil, Tara Maguire (Teams), Lynn Chisholm, Glenn Horne, Anita Bezeau, Doug Boyd, Walter Tingley, Owen Sagness

**Regrets:** Cathie O'Toole, Juanita Spencer

**Staff Attendees:** Julia Donahue, Shannon Bennett, Rebecca Vorstermans, Anne Power, Joram Benham, Tracy Williams

**Other Attendees:** Tarek Habib, KPMG

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### 1. Review of Agenda

The draft agenda was reviewed, there were no modifications, and no conflict of interest declared.

### 2. Review of Minutes

The draft minutes of June 18, 2025 were reviewed.

**Moved by Owen Sagness, seconded by Anita Bezeau the minutes of June 18, 2025 be accepted. Motion carried.**

### 3. Cybersecurity Update

- Tarek Habib, Senior Manager (now Partner) of Cybersecurity and Business Resilience with KPMG was introduced to the Board. Staff indicated the importance of this topic for the Board and as it relates to the budget as well. Joram Benham, PVSC's Technical Lead supports a lot of the activity related to cybersecurity.
- KPMG's engagement consisted of three pieces:
  - Comprehensive review of PVSC's cybersecurity program

- Assisted with the development of an IRP
- Testing the IRP through Tabletop Exercises
- The Board received an executive summary overview of objectives, results, strengths, findings & recommendations, and key next steps pertaining to the:

#### Cyber Maturity Assessment and Development of a Roadmap

- PVSC's cyber maturity level was assessed at a rating is 2.27 (out of 5), which is considered somewhat higher for the first time; the target is between 3 and 3.5 (it was noted by KMPG that 5 is almost impossible). A roadmap has been designed to help PVSC achieve a higher maturity. All findings are being tracked/updated, and the Board will be updated on progress. Four major gaps/risk themes for the organization have been identified and were presented in the proposed roadmap to be addressed over two years, based on grouping and priority to reduce and manage overall risk levels. As noted, in terms of next steps, gaps (not all) identified from the report will need to become part of the organization's risk register.

#### Incident Response Plan/Cyber Tabletop Exercise

- Tabletop simulations were held with board members (Chair and Vice Chair), executive, dept. leads, cyber incident response team and communications to test PVSC's incident response plan and identify any areas for improvement to understand cybersecurity incident handling processes, issues, PVSC's capabilities, to assess and clarify leadership roles and responsibilities, test communication workflows, etc. An overview was provided of four high-level findings/ recommendations and areas for improvement that should be considered as part of the cybersecurity roadmap, two of which are rated high, one as medium, and one as low. Key next steps were outlined pertaining to enhancing response plans, recovery plans & capabilities, and continuing testing capabilities.

## **4. Committee Updates**

### **Governance & Human Resources Committee (Sept 22, 2025)**

- Respectful Workplace Policy: The Committee reviewed and is recommending the amendments/updated Respectful Workplace Policy to the Board. The Policy aligns with the Harassment in the Workplace Regulations under the Stronger Workplaces for Nova Scotia Act, effective September 1, 2025. The regulations require all provincially regulated employers in Nova Scotia to implement a Workplace Harassment Prevention Policy.

**Moved by Glenn Horne, seconded by Anita Bezeau the Respectful Workplace Policy be approved and accepted as amended. Motion carried.**

- Corporate Talent Pipeline: The committee discussed PVSC's current strategies to strengthen the organization's talent pipeline, and what the plan includes. Also, an external financial consultant has been engaged to review the finance roles & responsibilities/structure. The Committee will receive an update in Spring 2026.
- CEO Succession Plan: To ensure leadership continuity and alignment with long-term organizational objectives, a CEO succession plan was reviewed by the Committee.
- Executive Compensation Model: The compensation model for the Senior Leadership team, that's comparable with the Province of NS, was shared with the Committee.
- Governance and HR Risks: Updates were received regarding Succession Planning and Workplace Safety risks and are addressed adequately with risk treatments.
- CEO Performance Review: A performance review memo was provided to the Committee and the highlights outlined by the CEO. Following that, the proposed annual review process was discussed (which the CEO removed himself from the meeting for discussion). The Board Chair and Committee met in camera for further discussion. The Committee will discuss and provide a recommendation to the Board regarding CEO performance, salary adjustment, and professional development, as per agenda item 8.

**Moved by Owen Sagness, seconded by Walter Tingley the Governance and Human Resource Committee update be accepted. Motion carried.**

#### **Innovation and Modernization Committee (Sept 25,, 2025)**

- Data & Analytics (D&A) Roadmap: An update was received on the D&A Roadmap advising the overall timelines and budget are on track, with no risks identified. A staff-led working group has been established to support development of key components of the strategy.
- Telephony Review: PVSC is exploring ways to modernize its contact center (telephony) to enhance service delivery, productivity, and property owner satisfaction. Consultant Davis Peir completed a needs assessment and market scan of available solutions, comparing options against PVSC's requirements. PVSC will launch an RFP process in mid-October to evaluate telephony platforms and services, aiming for a decision in December. Staff will update the Committee on progress, costs, and risks as the process advances.
- 2025 Industry Collaboration: The Committee received an overview of industry collaboration channels and PVSC's participation in various initiatives, to support the organization's strategic goals.
- Technology Risks: An overview was provided of the risk treatments for the two IT and technological risks - Evolving Technology and Cyber. The committee concluded that both risks were adequately addressed, with additional mitigations for cyber security coming through the KPMG work.

- I&M Committee Macro Agenda: The Committee reviewed and approved the I&M Committee macro agenda for 2025-26.

**Moved by Lynn Chisholm, seconded by Doug Boyd the Innovation & Modernization Committee update be accepted. Motion carried.**

### **Audit, Risk & Finance (ARF) Committee**

The ARF Committee Chair noted the Committee met on September 3, 2025 and discussed the:

- Proposed 2026-27 budget and effect on municipalities: Staff walked the Committee through three options, and the staff recommended option was agreed to by the Committee for recommendation to the Board as follows:
  - A Municipal payment of \$19.9M consisting of a Municipal payment increase of 8% for 2026-27, projected increases of 8% in 2027-28 and 4% in 2028-29, and proposed amendments to the Budget Variance Policy linked to the proposed budget regarding minimum fund balance - reinstating a 10% minimum balance for the Special Operating Reserve (SOR).
- Financials: Staff provided an overview of the Quarter Two (Q2) financials for the period ending September 30, 2025 (July 1-Sept. 30, 2025).
- Risk Registry: Risk treatments were reviewed for the highest and medium level risks for the organization: Finance (*h*), Cybersecurity (*h*), Continuity Planning (*m*), and Information Mgmt. & Storage (*m*).
- Policy Review: Recommended amendments were noted as per the Budget Variance Policy provided. In addition, Zeda Redden has been hired to review the Investment Policy. She has her CPA and MBA and is Finance & Regulatory Advisor for TriSummit Utilities and has other experience as well.
- Fraud Event Update: Staff indicated the matter is on a path to full recovery.

**Moved by Owen Sagness, seconded by Bobby McNeil the Audit, Risk and Finance Committee update be accepted. Motion carried.**

### **5. PVSC 2026-27 Budget**

- For context, staff noted what was used from the Special Operating Reserve (SOR) last year (2024-25), what is budgeted for utilization this current fiscal year (2025-26) and what will be remaining, expenditure growth over the past five years, and benchmark costs.
- The budget objectives were highlighted, in addition to the budget process, including proposed amendments drafted for the Budget Variance Policy to restore a minimum balance section to the policy.
- Budget drivers were highlighted, including budget breakdown costs for salaries & benefits and cybersecurity (annual/ongoing operating costs). It was also noted that

PVSC's VP of Innovation and Technology will have a broader conversation with the Board regarding IT needs.

- The proposed 2026-27 budget recommendation of an 8% increase resulting in a Municipal payment of \$19.9M, utilization of funds from the Special Operating Reserve (SOR), and projected 8% increase in 2027-28 and a 4% increase in 2028-29 was reviewed and discussed.

**Moved by Bobby McNeil, seconded by Walter Tingley, as recommended by the Audit, Risk and Finance Committee, the Board approve and accept the 2026-2027 budget of \$21.6M with an 8% increase in Municipal recovery resulting in a total Municipal recovery of \$19.9M and utilizing funds from the Special Operating Reserve and including a projected 8% increase in 2027-28 and 4% in 2028-29. Motion carried.**

- The draft amendments to the Budget Variance Policy are being recommended for Board approval by the Audit, Risk and Finance Committee. The Investment Policy is being reviewed by Zeda Redden and both policies will be brought forward for approval before year end.
- A high-level overview of a dynamic budget model was reviewed with the Board.

The Board raised a question pertaining to Directors' liability, if any regarding organizational wind-down/dissolution.

**Action: Staff to follow up and come back with information on Board Directors' liability as it pertains to organizational wind-down/dissolution.**

## **6. Canadian Property Assessment Network (CPAN)**

Staff provided an overview of the 2025 Canadian Benchmarking Results, facilitated by CPAN for the Canadian Directors of Assessment (CDA) members. Almost all provinces participate in addition to some Towns. The survey is conducted annually. The CDA has directed CPAN to review the benchmarking survey questions for any required updates/changes.

## **7. CEO Update**

The following items were highlighted from the CEO report:

- Entering the final push for Roll filing and preliminary results show increased values of 8% for residential and 6% commercial. Most appeals for the 2025 Assessment Roll have been resolved.
- Wildfire accounts set up for affected properties (36 homes damaged or destroyed); staff held a Town Hall in Annapolis.
- Mailing costs rose due to Canada Post disruptions; Purolator used as an alternative.

- Strategic planning updates and new OSA (Opportunity, Scope, Advantage) Statement and Strategy Map shared with staff.
- Dartmouth office accessibility improved, saving costs through alternative solutions.
- Four ACT program graduates joining Operations.
- PVSC hosted three individuals from the UK Valuation Office Agency as part of the IPTI conference.
- Work on the long-term IT roadmap, capital and Technology Fund will be discussed at the December Board meeting.
- Fraud event is wrapping up, no new discoveries, expecting full recovery, and policies have been reinforced with staff.
- Bill 141 shifts natural disaster-related tax reduction responsibility to municipalities.

**8. In Camera**

**Moved by Bobby McNeil, seconded by Walter Tingley Board members move in-camera to discuss the CEO annual performance review. Motion carried.**

**Moved by Bobby McNeil, seconded by Doug Boyd, the Board accept the Governance and Human Resource Committee's recommendation for salary adjustment and the professional development request. Motion carried.**

**Meeting Adjourned**