

**Property Valuation Services Corporation
Board of Directors
Minutes
March 31, 2008**

Attendees

Lloyd P. Hines
John Prall
Trudy LeBlanc
Ken Simpson

Carroll Publicover
Darren Bruckschwaiger
Bobby McNeil
Mervin Hartlen

Debbie Kampen
Russell Walker

Regrets

Greg Keefe

Staff Attendees

Kathy Gillis
Russ Adams
Kevin Finch
Rick MacLeod
Tracy Williams

Other Attendees

Andrea Anderson
David Duka

1. Agenda

The draft agenda was reviewed.

Moved by J. Prall, seconded by C. Publicover that the agenda be accepted.

Motion carried.

2. Minutes

- The draft Minutes of February 29, 2008 were reviewed.

Moved by C. Publicover, seconded by J. Prall that the Minutes be accepted.

Motion carried.

3. Business Arising

Update on HST Issue

Mark Singer, of Grant Thornton, continues to touch base with provincial contacts and has followed-up on the PVSC's letter to Canada Revenue Agency (CRA) but to date, we have not received any further word from CRA.

Leased Space

The Port Hawkesbury and Sydney office leases have been transferred from provincial ownership to the PVSC. The Port Hawkesbury lease expires in September 2008 and staff are reviewing the lease options in this area.

PVSC will continue in co-location leases with the Province for the Bridgewater, Yarmouth, Truro and Kentville offices. A space strategy will be developed to consider each of these spaces as the leases expire. The Yarmouth lease is currently for a one year term.

As of March 28th Head Office staff moved from the Maritime Centre location. Initially, the office space currently occupied in Dartmouth was to be renovated to accommodate the current staff plus Head Office. However, some of the offer to lease conditions and the timeline were not being met by the landlord and it became apparent that the leasing arrangement was not going to meet PVSC's needs. Therefore, staff proceeded to find alternate suitable space. Lease space has been arranged at Park Place II, Brownlow Ave., Dartmouth.

The Board requested that staff keep in mind the possibility of buying or building a PVSC facility. This will be part of the space strategy considerations as such an initiative requires a business case analysis and significant lead time for preparation.

4. Reports from Committees

Audit & Finance Committee

The Committee met Mar 27/08.

R. Adams presented the 2007/08 financial reports and provided a review of our financial position as of Dec 31/07 (third quarter) and provided an estimated fund balance as of Mar 31/08 keeping in mind the fourth actual will not be known until after year end is complete (mid April).

Moved by T. LeBlanc, seconded by R. Walker that the Board establish a Reserve Fund to which the 2007/08 year end balance (if any as determined by audited year end financial statements) be allocated; and that Board authorization is required prior to charging expenditures to this Reserve Fund, including anticipated expenditures in 2008/09 related to the move of head office. Motion carried.

It was noted that once the audit is finalized (probably June) a communication can be sent out the municipal units to provide them with an update.

Other Reserve Fund requirements are the Service Award liability that is shared with the Province - pro rata of years of service and, the Post Retirement Health Benefits liability which the PVSC will receive the current liability amount from the Province.

Moved by R. Walker, seconded by D. Kampen that the Board authorize creation of two segregated funds to which the expensed funds for the Service Award and the Post Retirement Health Benefits will be assigned, respectively. Motion carried.

The "Financial Responsibility" PVSC policy was presented to the Board. The policy defines the financial accountability and authority of the Board of Directors of the PVSC as set out in the *Property Valuation Services Act*

and, the Board endorsing the use of the Canadian Generally Accepted Accounting Principles (GAAP).

**Moved by T. LeBlanc, seconded by B. McNeil that the Board of Directors adopted the Financial Responsibility policy.
Motion carried.**

5. New Business

PVSC Launch Events

K. Finch provided an update on the planned events for the launch - for the afternoon and evening of Mar 31st and for the morning of Apr 1st.

Customer Satisfaction Survey on Call Centre (MT&L Presentation)

Andrea Anderson and David Duka of McArthur Thompson and Law (MT&L) provided the results of the 2008 caller survey. The survey was conducted with 500 property owners; 250 appellants and 250 non-appellants. A few highlights include:

- Overall, 69% of the callers were satisfied with the service they received when they called the Assessment Information Centre.
- Receiving the assessment notice is the property owners primary source for obtaining information on their assessment.
- 74% of property owners want to be able to appeal their assessment on-line.

Data Exchange with CRA

K. Gillis indicated that for the past number of years there has been a data exchange between Assessment and CRA (for which no contract seems to exist). The exchange was basically a “dump” of information but with PVSC’s technology the exchange would require certain technology. PVSC Legal Counsel is reviewing this matter to ascertain if in fact this exchange of information with the CRA is legally binding.

6. CEO Report

Staff continue to move through the appeal process and are reviewing files to confirm values. Sales investigations for 2009 reassessment are underway. Nine new assessors have been hired and the Provincial Assessment Inspection Program (PAIP) will start-up in May.

R. MacLeod provided an update on the Municipal Users Interface Group meeting held in March. There is a concern regarding the exchange of data electronically with municipal units that use older technology, which constrains the ability to utilize all of the information and formatting of the iasWorld. Many municipal taxation systems were designed to accept prior file formats (some pre OASIS). Most municipalities rely on external vendors for system changes which will be required in order to accommodate the modern file format. The costs of such changes will depend on the complexity of updating the individual systems.

7. Other

Private Members Bill

This is to be added to the April agenda. (This Private Members Bill was introduced last fall - it recommended that assessed values for the past 5 years be included on the assessment notice.) This is something that may come up again when the House opens.

Meeting Adjourned
Next Meeting – Fri., April 25, 2008