

**Property Valuation Services Corporation
Board of Directors
Minutes
June 20, 2008**

Attendees

Lloyd P. Hines
John Prall
Trudy LeBlanc
Ken Simpson
Debbie Kampen

Carroll Publicover
Russell Walker
Darren Bruckschwaiger
Mervin Hartlen

Regrets

Greg Keefe
Bobby McNeil

Staff Attendees

Kathy Gillis
Russ Adams
Tracy Williams
Holly Cassibo
J. McEvoy

Guests

Jerry Hutchings, Grant Thornton

1. Agenda

- The draft agenda was reviewed.

Moved by R. Walker, seconded by Debbie Kampen that the agenda be accepted. Motion carried.

2. Minutes

- The draft Minutes of May 23, 2008 were reviewed and corrections noted.

Moved by D. Bruckschwaiger, seconded by R. Walker that the Minutes be accepted. Motion carried.

3. Reports from Committees

Audit & Finance Committee

2007/08 Financial Statements

The 2007/08 Financial Statements were presented by R. Adams on behalf of PVSC management. As noted, this audit is of the PVSC operations for the portion of work associated with establishing the Corporation. A Supplementary Note will be included in the annual report outlining the Assessment Services expenditures under Service Nova Scotia and Municipal Relations (SNSMR). This will not be required in future years as all of the expenditures will fall under PVSC as of April 1, 2008.

As of March 31, 2008, there was an accumulated surplus of \$254K which will be allocated to the reserve established by the Board (in March '08). As indicated to the Board in March, since the majority of expenditures related to the head office move occurred after April 1/08 management is requesting the Board to authorize use of the reserve to cover these costs.

- With regard to the contribution for a future capital project (iAnalyze) received from SNSMR, the Board suggested that PVSC seek clarification from the Province that no third party transactions occur (as this would be in violation of the MOU); an agreement needs to be established.
- The Board also suggested that outstanding municipal unit payments be monitored, and that perhaps an interest policy be considered next year if there are delinquent accounts.

J. Hutchings of Grant Thornton presented the Auditor's report. The statement of financial position of the PVSC as at March 31, 2008 and the statements of operations, changes in net assets and cash flows for the year then ended were audited and found to be in accordance with generally accepted accounting principles.

**Moved by T. LeBlanc, seconded by M. Hartlen that the Auditors' report be accepted as presented.
Motion carried.**

Resolution for Corporate Credit Cards

The Bank of Montreal (BMO) requires an authorizing motion of the PVSC Board of Directors to establish a corporate credit card account. These cards will be issued to a limited number of executive staff (for travel, billing, etc). These corporate credit cards will replace the provincial cards previously utilized with SNSMR.

**Moved by T. LeBlanc, seconded by R. Walker that the resolution to issue corporate credit cards to executive be accepted.
Motion carried.**

4. Business Arising

HST

K. Gillis noted that she, R. Adams and L. Hines met with Anne Bigelow of Hon. Peter MacKay's office. During that meeting PVSC's frustration was expressed with the process and timeframe taken by CRA and Federal Finance in reaching a resolution. Ms. Bigelow stated that she would discuss this with Mr. MacKay and draft a letter of support. In addition, subsequently Mr. MacKay wrote to the Hon. Gordon O'Connor, Minister of National Revenue with our concerns. Minister O'Connor replied by providing a contact name at CRA. At our request, Ms. Bigelow agreed to write a letter on Min. MacKay's behalf to the Federal Finance Minister, Hon. Jim Flaherty, to see if the PVSC can be added to the Reciprocal Tax Agreement.

A letter was also drafted to Federal Ministers O'Connor and Flaherty from Minister Jamie Muir of SNSMR.

5. **New Business**

Assessment Notice Review Project

In January 2009 the first assessment notices will be sent to property owners from the PVSC. A project has been initiated to fully review the structure and content of the notice.

H. Cassibo provided a presentation on the project including background and objectives, design, project outline and timeline.

There was discussion among the Board around the key messages and corporate image that should / could maybe appear on the notice (perhaps not this year but over time):

- PVSC logo on notice
- indicate that the notice has changed
- have last year's assessment value, including the cap value on the notice or perhaps an insert with the notice indicating the market info, etc.
- keep the notice concise
- have a message from the Board
- note the website on the notice
- a communications strategy (ie. news release) should be undertaken
- look at delivering the notices electronically (as a pilot perhaps to segregated groups such as commercial property owners)

Annual Report - Layout

J. McEvoy provided a status update:

- in the process of collecting data
- photos are being taken
- budget info is being prepared
- VP interview drafts are currently being written

Board members will be provided with the draft report layout asap.

It was suggested that PVSC's website be included in the report and as well, that a letter from the Chair (or postcard) be sent to the mayors/wardens (copy CAO's) indicating the report will be available on-line and that 2 copies will be sent to them, and that the annual report will be presented at the UNSM conference.

Note: J. McEvoy also provided the Board members with a copy of the New Brunswick Government Release Discussion Paper on Tax Systems for information purposes.

6. **CEO Report**

PVSC Port Hawkesbury Office

The lease on our current space in Port Hawkesbury expires the end of September 2008. Notice has been issued that we will not be renewing the current space. An option to lease space with the Municipality in the civic centre is being reviewed. This is an opportunity to explore staff working from home and as well, will serve as a pilot to determine requirements and processes that will be useful when considering other offices as leases expire in the future.

Employee Committee – Charity Sponsorship Selection

The Employee Committee has decided to select a single charity to concentrate on for staff fundraising. This year, they have selected Muscular Dystrophy and there is a fund-raising walk on June 25/08 with staff from all PVSC offices participating. Board members suggested that the Corporation contribute to the charity fundraising. It was agreed that the Board would support this cause with a financial donation.

Moved by D. Bruckschwaiger, seconded by C. Publicover that the Corporation donate \$1000 to the Muscular Dystrophy charity in aid of PVSC staff fund-raising walk.

Motion carried.

7. Other

R. Walker noted that a commercial enterprise holding many apartment buildings has issued a newsletter to their tenants supporting extending the CAP to commercial apartments and outlining concern over HRM's tax reform.

**Meeting Adjourned
Next Meeting – Fri., July 25, 2008**