

## **Finance and Administration Advisory Committee Meeting**

Hybrid meeting (via Zoom)

10:00 am

September 30, 2024

MVCA Boardroom

### **AGENDA**

#### **ROLL CALL**

**Declarations of Interest (written)**

**Adoption of Agenda**

#### **MAIN BUSINESS**

1. Approval of Minutes: Finance and Administration Advisory Committee Meeting Minutes, March 28, 2024, Page 2
2. Job Evaluation & Implementation Report, Report 3439/24, Sally McIntyre, Page 9
3. Salary Review, Report 3440/24, Sally McIntyre & Stacy Millard, Page 10
4. Review of Staff Compensatory Benefits, Report 3441/24, Stacy Millard, Page 11
5. Proposed 2024 Budget Assumptions, Report 3442/24, Stacy Millard, Page 13
6. Appointment of 2024 Auditor, Report 3443/24, Stacy Millard, Page 17

#### **ADJOURNMENT**



**MINUTES**

Virtual Meeting Via Zoom

Finance and Administration  
Advisory Committee Meeting

March 28, 2024

**MEMBERS PRESENT**

Janet Mason, Chair  
Roy Huetl, Vice Chair  
Allison Vereyken  
Andrew Kendrick  
Jeff Atkinson  
Paul Kehoe

**MEMBERS ABSENT**

Allan Hubley  
Cathy Curry  
Mary Lou Souter  
Richard Kidd

**STAFF PRESENT**

Sally McIntyre, General Manager  
Stacy Millard, Treasurer  
Scott Lawryk, Property Manager  
Dana Doughty, Finance Assistant  
Kelly Hollington, Recording Secretary

**GUESTS**

Chris Clarke, KPMG  
Lori Huber, KPMG

J. Mason called the meeting to order at 1:02 p.m. C. Clarke and L. Huber from KPMG introduced themselves to the committee. J. Mason welcomed C. Clarke and L. Huber and noted that this was MVCA's first audit with KPMG.

**Declarations of Interest (Written)**

Members were asked to declare any conflicts of interest and informed that they may declare a conflict at any time during the session. No declarations were received.

**Agenda Review**

J. Mason noted that there were no additions to the agenda.

**FAAC24/03/28 - 1**

**MOVED BY: J. Atkinson**

**SECONDED BY: R. Huetl**

**Resolved, that the agenda for the March 28, 2024 Finance and Administration Advisory Committee meeting be adopted as presented.**

**“CARRIED”**

**MAIN BUSINESS**

1. Approval of Minutes: Finance and Administration Advisory Committee Meeting, November 28, 2023.

J. Mason noted no questions or comments in regards to the minutes from November 28, 2023.

**FAAC24/03/28 - 2**

**MOVED BY: A. Kendrick**

**SECONDED BY: J. Atkinson**

**Resolved, that the minutes of the Finance and Administration Advisory Committee Meeting held on November 28, 2023 be received and approved as printed.**

**“CARRIED”**

2. Financial Statements, (S. Millard)

S. Millard explained that the new auditor, KPMG, required MVCA to prepare and present the financial statements. She overviewed the report structure and presented key points from the Statement of Financial Position:

- Financial Assets including cash in the bank, GICs and receivables were down \$322,113 from 2022.
- Financial Liabilities including payables, deferred revenue and long-term debt were down \$251,329 from 2022
- Non-Financial Assets including Capital Assets and a small portion of prepaid expenses were up \$418,637 from 2022. This is largely due to prepaid expenses including a quarter of MVCA’s annual insurance premium, with coverage spanning two fiscal years.
- The Accumulated Surplus was \$7,177,426 at the end of 2023, up \$347,853 from 2022.

S. Millard noted that MVCA increased its investments in GICs by \$1.6 million to take advantage of better interest rates. She explained that the increase in Capital Assets is primarily due to investments in dam safety measures and the Kashwakamak Lake Dam Class EA. She noted that the new Asset Retirement Obligations (ARO) was set up with \$61,936 in estimated costs to deal with hazardous materials in buildings at the Mill of Kintail at the end of their useful life.

S. Millard reviewed the Statement of Operations and noted the split between Capital and Operating activities. The Operating Surplus was \$189,367 and the Capital Surplus was \$158,486, for a combined Annual Surplus of \$347,853 in 2023. She overviewed the end-of-year balances in reserves and noted the creation of three new reserves in 2023 to provide for Category 2 Operating, Category 3 Operating and Category 3 Capital reserves. She highlighted new notes to the financial statements including:

- Note 12 that provides a breakdown of expenses by type.
- Note 18 which explains pension benefits related to OMERS.
- Note 19 which outlines new accounting standards adopted in 2023.

S. Millard identified an apparent inconsistency in figures that was brought to her attention by J. Mason: Note 8 lists the total balance for Tangible Capital Assets as \$7,893,010 and note 10 lists the total accumulated surplus of Tangible Capital Assets as \$7,845,181. L. Huber explained that the difference is due to net book value of the ARO that was added to the asset. The ARO addition does not impact the investment because it sits as a liability. J. Mason thanked J. Huber for the explanation. S. Millard suggested amending Note 10 Accumulated Surplus to include the explanation of the ARO. J. Mason agreed. S. McIntyre suggested that a text-based note be added to Note 8 Tangible Capital Assets to explain the discrepancy in figures. J. Mason agreed that a text-based note would be appropriate.

**FAAC24/03/28 - 3**

**MOVED BY: R. Huetl**

**SECONDED BY: A. Kendrick**

**Resolved, That the Finance and Administration Advisory Committee receive and recommend that the Board of Directors approve the 2023 Audited Financial Statements as amended; and direct that they be posted and distributed in accordance with Section 38 of the Conservation Authorities Act.**

**“CARRIED”**

**3. Auditors Report, (Lori Huber & Chris Clarke, KPMG)**

L. Huber stated that the audit was complete, subject to the present conversation with the Finance and Administration Advisory Committee and the acceptance and approval of the Financial Statements by the Board of Directors. She explained that KPMG begins with a sector-specific risk-assessment to identify where there would be greater risk of material misstatement occurring. An audit plan and approach were developed to mitigate the risks identified. She highlighted significant changes to the 2023 audit including the changing of external auditors and the adoption of new accounting standards, which included accounting for Asset Retirement Obligations (ARO). She noted that many conversations were had to ensure the standard was

appropriately implemented. She explained that MVCA management estimated abatement costs to decommission Mill of Kintail buildings and that the amount will be the base for future years.

L. Huber stated that KPMG did not identify any significant deficiencies in internal control over financial reporting.

C. Clarke described recommendations for improvements:

- Adding a signature with time stamp to all journal entries and bank reconciliations to ensure adequate audit trail of approval and review.
- Periodic review of the vacation and time in lieu accrual balances on an employee by employee basis to ensure proper amounts are recorded in the general ledger.
- Deemed dispositions be recorded to ensure accurate tangible capital asset records and that cost and accumulated amortization balances are disclosed in the financial statements.
- Consistently follow policy in regard to capitalization thresholds for individual items.
- Periodic review of developer deposits to determine if amounts are eligible for refund or written-off into income.

C. Clarke noted that the second heading on page 13 of the report should read: Developer Deposit Tracking rather than Vacation & time in lieu accruals.

He commented that KPMG provided guidance and support to management on required disclosures in accordance with the financial reporting framework along with the adoption of new accounting standards for 2023.

He highlighted the recommendation that funds from the Mississippi Valley Conservation Foundation occur in a timely manner to clear the Conservation Authority's receivables.

He noted that part of the onboarding process includes an assessment of independence, which will be re-assessed annually to ensure KPMG remains objective and independent of the organization.

He overviewed the management representation letter that will be signed by S. McIntyre and S. Millard once the Board has approved the Financial Statements including a summary of corrected audit misstatements.

He explained that the only specific matter to report in regards to audit quality was in regards to client preparedness: there was a delay in delivery of key financial records and KPMG provided guidance and support in regards to the new accounting standards adopted in 2023. He noted that these issues are common for first-year audits.

J. Mason asked why not-for-profits employ statement of financial position rather than a balance sheet. S. Millard commented that a balance sheet can be provided internally. L. Huber

explained that Not-for-profits report under a different type of generally accepted accounting principles and a different financial reporting framework that is unique to government organizations.

A. Kendrick asked why the risk assessment doesn't include non-financial items like climate change. He expressed concern that climate change is a significant risk for the ARO. L. Huber agreed that climate risk is a business risk but not necessarily a financial statement risk related to the audit and financial reporting at this time. She noted that the financial reporting framework does not include climate risk but that it will likely be added to the reporting framework in coming years.

#### 4. Employee Manual Amendments, Report 3406/24, (S. McIntyre)

S. McIntyre explained that MVCA's *Employee Manual* contained conflicting language that made it unclear and difficult to administer. She highlighted the recommended changes including:

- Removal of the term "Standby Pay" with clarification of the "On Call Pay" section. Proposed amendments to the "On Call Pay" include an increase in compensation and cash compensation for work performed on statutory holidays instead of time-in-lieu.
- The addition of a description of function and compensation for the "Duty Officer". She highlighted the importance of monitoring the watershed system on a daily basis.

J. Mason suggested separating the specified rate of \$25/shift to allow for annual adjustments to pay to be made without changes to the policy itself. S. McIntyre noted that the rate could be added to the wage-band table. S. Millard commented that the wage stays static for a period of time, and has not been increased on an annual basis in the past. S. McIntyre commented that the rate is in line with other Conservation Authorities but has a history of not being increased. She commented that an amendment can be made to add this to the wage schedule with a commitment to be increased by a fixed amount each year to ensure fairness to the employees in the position.

J. Mason asked what the committee thought of this amendment. A. Kendrick agreed that removal of this language from the employee manual simplifies matters, he noted it could be added to mileage allowances. He expressed support in amending the wage description. S. Millard commented that \$25 roughly represents 1 hour of pay for the position, she suggested removing the wage amount and leaving the description as "the equivalent of an hour of pay".

A. Vereyken expressed support for applying the annual cost-of-living adjustment to this amount. J. Atkinson expressed support for amending the language to replace a fixed wage of \$25 to "the equivalent of 1 hour of pay". S. McIntyre commented that this amendment would improve the consistency between the description of compensation for 'On Call' and 'Duty Officer'. J. Mason summarized that the committee was supportive of amending the language to be consistent so things are referenced in terms of 'hours of pay'.

A. Kendrick asked if there is an estimate for how much this will cost in the budget moving forward. S. Millard responded that not in regards to the switch to paying for the statutory holiday, it is not frequent that staff are called to work on statutory holidays. She noted that the 'On Call' compensation structure is already in place. S. McIntyre commented that typically, if an operation is happening on a weekend, it is being done at the behest of Ontario Power Generation (OPG), who is billed for staff time.

**FAAC24/03/28 - 4**

**MOVED BY: J. Atkinson**

**SECONDED BY: A. Vereyken**

**Resolved, That the Finance and Administration Advisory Committee recommend that the Board of Directors approve amendment of the *Employee Manual* as amended and set out in report 3406/24.**

**“CARRIED”**

5. Removing Operational/Redundant Items from MVCA's Employee Manual, Report 3407/24, (S. McIntyre)

S. McIntyre highlighted the items proposed for removal and explained that they are procedures, forms or agreements that don't belong in a policy document because they change over time. She summarized that this is the next step in the disentangling of operational matters from Board policy matters. Several items being removed are addressed in the *MVCA Health and Safety Manual*.

J. Mason asked if all MVCA employees have equal access to the *Health and Safety Manual* and the *Employee Manual*. S. McIntyre responded that all staff have access to the *Health and Safety Manual* and also receive training on it as part of the onboarding process.

J. Mason noted no further questions or comments.

**FAAC24/03/28 - 5**

**MOVED BY: P. Kehoe**

**SECONDED BY: R. Huetl**

**Resolved, That the Finance and Administration Advisory Committee recommend that the Board of Directors approve removal of various redundant or conflicting policies and operational elements from the *Employee Manual* as set out in report 3407/24.**

**“CARRIED”**

**ADJOURNMENT**

**FAAC24/03/28 - 6**

**MOVED BY: R. Huetl**

**SECONDED BY: P. Kehoe**

**Resolved, That the Finance and Administration Committee meeting be adjourned.**

**“CARRIED”**

The meeting adjourned at 1:58 p.m.

K. Hollington, Recording Secretary



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**STAFF REPORT**

3439/24

TO:	Chair and Members of the Mississippi Valley Conservation Authority Finance & Administration Advisory Committee
FROM:	Sally McIntyre, General Manager and Stacy Millard Treasurer
RE:	<b>Job Evaluation &amp; Implementation Plan</b>
DATE:	September 25, 2024

**Recommendation:**

**That the Finance and Administration Committee recommend that the Board of Directors approve the changes in job ratings as recommended.**

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*The details of individual positions and financial implications will be discussed In Camera.*

**1.0 BACKGROUND**

Earlier this year, Cornerstone Management Solutions Limited (Cornerstone) was retained to support MVCA in conducting Job Evaluations (JE) of the following positions that were either new or had changed significantly since previously evaluated:

- Biologist
- Environmental Planner
- Regulations Officer
- Site Supervisor
- Stewardship Coordinator
- Treasurer

The JE process uses a variety of factors to evaluate and score jobs, and to determine the appropriate salary band within MVCA's 8-tier pay scale. Staff complete Job Evaluations Questionnaires that enable the management team to assess each job against the scoring matrix. Joanne Glaser of Cornerstone facilitated the discussions and documented the decisions underlying all scores. Her report will be provided In Camera.

**2.0 BUDGET IMPACTS AND IMPLEMENTATION PLAN**

Of the six positions evaluated, four saw their scores increase sufficiently to push them into a new salary band. The financial impact of moving affected jobs to the new pay bands in 2025 would be \$15,000.

## REPORT

3440/24

TO:	Chair and Members of the Mississippi Valley Conservation Authority Finance & Administration Advisory Committee
FROM:	Sally McIntyre, General Manager and Stacy Millard, Treasurer
RE:	<b>Salary Review</b>
DATE:	September 25, 2024

**Recommendation:**

**That the Finance & Administration Committee recommend that the Board of Directors appoint the Executive Committee to review management compensation.**

In 2020, staff were directed to carryout any future payroll market analyses in-house. A market review was recently carried out by the Treasurer to identify if MVCAs salaries pose a risk to attracting and retaining staff. Salary information was obtained from the following organizations:

- Town of Carleton Place
- Municipality of Mississippi Mills
- Township of Central Frontenac
- Tay Valley Township
- City of Pembroke
- City of Ottawa
- Rideau Valley Conservation Authority
- Cataraqui River Conservation Authority
- South Nation Conservation
- Quinte Conservation
- Thames River Conservation Authority
- Nottawasaga Conservation Authority

Some conservation authorities outside of Eastern Ontario were chosen because they have dam infrastructure and operational responsibilities that neither RVCA nor SNC have. The City of Ottawa made considerable effort to find fair comparator positions within its organization, recognizing the significant size differences between the two corporations.

The market analysis found that:

- three non-management positions are at risk due to salaries in the marketplace.
- four management positions are also below market.

The three non-management jobs underwent job evaluation and were already recommended to move to a higher pay band. If implemented, there would be no additional financial pressure associated with those positions. Management cannot review its own wages therefore, it is recommended that the Executive Committee be appointed to oversee this work. Cornerstones Management Solutions Ltd. is available to support the Executive Committee in this work.

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**REPORT****3441/24**

TO:	Chair and Members of the Mississippi Valley Conservation Authority Finance & Administration Advisory Committee
FROM:	Stacy Millard, Treasurer
RE:	<b>Review of Staff Compensatory Benefits</b>
DATE:	September 20, 2024

**FOR INFORMATION**

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As a member of Conservation Ontario, MVCA pools group benefits with other conservation authorities to achieve overall cost savings compared to operating an individual plan. Mosey & Mosey Benefit Consultants manages and coordinates insurance renewals on behalf of the group, and markets the plan every 5 years to ensure competitive rates and plan coverage. Current insured benefits are summarized in Attachment 1, with costs varying amongst conservation authorities based upon actual usage.

In addition to insured benefits, there are several Board-approved policies that have a financial value and that vary amongst organizations (see below.) Staff have asked questions regarding several of these policies in recent years and we are aware of differences amongst organizations.

- Hours of work
- Time off in lieu
- Vacation allowance
- Annual merit increases / bonuses
- Alternate work arrangements
- Paid holidays
- Parental benefits
- Office closure late December
- Professional training/conferences
- Short and long-term disability benefits

A comprehensive review of policies influencing gross compensation was last undertaken in 2015. The purpose of this report is to inform the Board of a project commencing this fall to review the full scope of benefits with an intent to table findings in 2025. The review will help to assess the needs of the current workforce, potential costs, and the approaches being taken by others in the marketplace to adjust to changes.

## Attachment 1: MVCA Insured Benefits

MVCA provides you with the following benefits:

- Extended Health Care for you and your dependents
- Dental for you and your dependents
- Employee Life – 2 times annual basic earnings, to a maximum of \$300,000
- Dependent Life - \$10,000 spouse and \$5,000 each child
- Accidental Death & Dismemberment - 2 times annual basic earnings, to a maximum of \$300,000
- Long-term Disability – 70% of your monthly basic earnings, to a maximum of \$5,000. Amounts in excess of \$5,000 require proof of good health.
- Employee Assistance Program for you and your dependents

A dependent includes:

- A legally married spouse;
- A person of the same or opposite sex, with whom the employee has co-habitated for a minimum of 12 months, and publicly represented as his/her spouse;
- Children and your spouse's child under age 21;
- A child enrolled full time in a recognized post secondary institution until the age of 25
- A child that become handicapped before the limiting age, if the child is incapable of financial self-support because of a physical or mental disability.

You have the option to elect employee optional life or spousal optional life insurance. Optional benefits are employee paid through payroll deductions.

### **Employee optional life insurance:**

- Coverage available in units of \$10,000, to a maximum of \$250,000
- If applying within 31 days of satisfying your waiting period, you qualify for the first \$30,000 of coverage without a Statement of Health. Any amounts over \$30,000 will require a Statement of Health to be completed and approved. If you apply after 31 days of satisfying your waiting period, a Statement of Health is required to be completed and approved for all amounts of coverage.
- Terminates at age 65 or earlier retirement

### **Spousal optional life insurance:**

- Coverage available in units of \$10,000, to a maximum of \$250,000
- Statement of Health must be completed and approved for all amounts of coverage
- Terminates when the employee retires or reaches age 65, or when the spouse reaches age 65, whichever is earlier

You have the option to elect critical illness for your family. Employee paid through payroll deductions.

### **Critical Illness - Guaranteed Issue:**

- Minimum \$10,000 guaranteed issued for employees and spouses if applying within 31 days of completing their Life and LTD waiting period
- \$5,000 for each child (only available in conjunction with the enrollment of employee and/or spouse)

### **Critical Illness - Evidence Plan:**

- Maximum of \$90,000 with medical evidence of insurability

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**REPORT****3442/24**

TO:	The Chair and Members of the Mississippi Valley Conservation Authority Finance & Administration Advisory Committee
FROM:	Sally McIntyre, General Manager
RE:	<b>Proposed 2025 Budget Assumptions</b>
DATE:	September 20, 2024

**RECOMMENDATION**

**That the Finance and Administration Committee recommend the Board of Directors direct staff to develop the 2025 Budget and related documents in accordance with the following parameters:**

- 1. An increase of 2.9% plus assessment growth to the Operating Levy;**
- 2. An increase of 8.5% plus assessment growth to the Capital Levy;**
- 3. An assumed assessment growth rate of 1.5%.**
- 4. A cost of living increase to the 2024 Pay Scale of 2.0%; and**
- 5. Transfer \$64,664 onto the Municipal Levy for Workforce Plan Adjustments.**

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The purpose of this report is to identify operational and capital pressures, and to establish the municipal levy assumptions upon which the 2025 budget is to be developed.

**1. BACKGROUND**

MVCA's annual budget is set based upon the following parameters:

- Operational needs to meet program and service obligations and standards.
- The Capital Plan to manage assets in accordance with industry standards.
- Approved fees, and projected revenues through self-funded and third-party sources.
- The threshold imposed by the Board on increases to the Municipal General Levy.

As the City of Ottawa is our primary municipal funder, it has been the practice of MVCA and the Rideau Valley and South Nation conservation authorities to follow the annual budget direction set by the City, and to consult with City financial staff when deviations are required.

The City recently informed MVCA, RVCA, and SNC that a budget direction report tabled on September 13, 2024 proposes a property tax increase of 2.9%, an assumed growth in assessment of 1.5%, and an average construction inflation rate of 2%.

## 2. 2025 BUDGET PRESSURES

### CAPITAL

The main budget pressure for 2025 is continued building of the capital reserve to pay for planned asset renewals set out in the 10-year Capital Plan such as replacement of the Kashwakamak Lake Dam. The Plan includes a schedule of levy increases that was approved by the Board in April 2023.<sup>1</sup> The capital increased identified for 2025 is 8.5% plus growth. This would represent a capital levy pressure to the City of Ottawa of approximately \$62,240, with the remaining \$6,934 pressure to be shared amongst the other ten municipalities based upon their percentage assessment value. City financial staff have indicated that this amount can be accommodated under current projected increases to the 2025 Rate Budget.

### OPERATING

A payroll increase of 2% is recommended based upon the August CPI rate, which is the month and source that MVCA has traditionally used for determining cost of living wage increases.

Workforce adjustments made in 2021 that were approved for phasing onto the Municipal Levy have an outstanding balance of \$219,327. Compensation should not be paid using Operating Reserves, therefore, it is recommended that the Board continue to phase outstanding payroll costs onto the levy as shown in Table 1.

**Table 1: Proposed Workforce Plan Adjustment to Levy**

Outstanding Compensation on Operating Reserve, 2024	\$219,327
Reduce Payroll by 1.0 FTE including benefits in 2025	(\$105,000)
Implement 2025 Job Evaluation Recommendations	\$15,000
Net Pressure 2025	\$129,327
<b>Recommendation: 50%/50% Municipal Levy/ Op. Reserve</b>	<b>\$64,664</b>

<sup>1</sup> Refer to Staff Report 3309/23.

### NET IMPACT

The combined impact of these increases is a 7.1% increase to the Municipal Levy. Details for each municipality are shown in Table 3.

**Table 2: Draft 2025 Budget Assumptions – Impact by Municipality**

	Operating Levy incr.	Capital Levy incr.	Total Increase	2024 % Assessment	2025 % Assessment
Addington Highlands, Township of	\$311	\$106	\$418	.1551%	.1535%
Beckwith Township	\$1,417	\$483	\$1,901	.6921%	.6987%
Carleton Place, Town of	\$5,666	\$1,932	\$7,598	2.6708%	2.7932%
Central Frontenac, Township of	\$869	\$296	\$1,165	.4303%	.4284%
Drummond/North Elmsley, Twp. of	\$983	\$335	\$1,319	.4870%	.4849%
Greater Madawaska, Township of	\$71	\$24	\$96	.035%	.0352%
Lanark Highlands, Township of	\$2,244	\$765	\$3,010	1.108%	1.1065%
Mississippi Mills, Municipality of	\$5,691	\$1,941	\$7,632	2.783%	2.8059%
North Frontenac, Township of	\$1,825	\$622	\$2,447	.9115%	.8997%
Ottawa, City of	\$182,500	\$62,240	\$244,740	90.103%	89.9756%
Tay Valley Township	\$1,254	\$428	\$1,682	.6225%	.6183%
<b>TOTAL</b>	<b>\$202,833</b>	<b>\$69,174</b>	<b>\$272,007</b>	<b>100%</b>	<b>100%</b>

### 3. NEXT STEPS

Figure 1 illustrates the targeted budget process at MVCA

**Figure 1: MVCA Budget Process**



### 4. CORPORATE STRATEGIC PLAN

Implementation of the proposed 2025 budget assumptions will allow for continued progress on the following strategic goals and objectives:

Goal 1: Asset Management – revitalize watershed management activities and invest in our legislated mandate.

- a) Implement the five-year capital program.
- b) Strengthen our risk analysis and management capacity to include climate change and development impacts.
- e) Plan for the next phase of asset development and management.

Goal 3: People and Performance – support the operational transformations required to achieve MVCA’s priorities and to address legislative changes.

- a) Staff the organization to allow for: delivery of mandatory programs and services, priority projects, and fulfillment of commitments made under memoranda of understanding (MOUs) and other agreements.



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**REPORT****3443/24**

<b>TO:</b>	The Chair and Members of the Mississippi Valley Conservation Authority Finance & Administration Advisory Committee
<b>FROM:</b>	Stacy Millard, Treasurer
<b>RE:</b>	<b>Appointment of 2024 Auditor</b>
<b>DATE:</b>	September 25, 2024

**RECOMMENDATION**

**That the Finance and Administration Committee recommend that the Board of Directors appoint the firm of Baker Tilley REO as the Authority's Auditor for the year 2024.**

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**BACKGROUND**

The Board cancelled the appointment of KPMG-Kingston as the auditor for the 2024 fiscal year, requiring a renewed search for an Auditor.

**PROCUREMENT**

A request for proposal was issued to three firms who were identified through discussions with other conservation authorities. Discussions with the three firms addressed in detail the division of responsibilities between MVCA staff and the Auditor. Based on overall review for price, service provided, and location of firm, the recommendation is to retain Baker Tilley REO, Carleton Place office.

The price quoted by Baker Tilley for 2024 is \$25,000, which will include audit reporting letters, drafting of the financial statements and notes, preparation of a registered charity return and presentation at the board meeting. The other two quotes came in at \$33,500 and \$42,000 plus tax.