

ACO Board Meeting Held by Teleconference.
Thursday July 20, 2017 at 12 noon.

Present: Kim Bouffard, Jane Ramrekha, Richard Roulx, Richard Hubley, Ralf MacGrady, Martin Lee, Marc Leblanc, Melissa Godwaldt
Quest: Marc Brazeau, Auditor, Marcil Lavallee
Regrets: Lauren Kennedy,

Meeting chaired by Kim Bouffard, recorded by Richard Hubley.
Meeting started at 12:04 p.m.

Marc Brazeau started by informing audit Financial Statements are still in draft form and dated March 31. Will go through the statements.

Marc asked if we had cashed the cheque from Khaled. Kim informed that on the advice by the lawyer has not been deposited yet.

Noted that the Money taken was labeled "Advance to Employee" – discussion held on what it should be labeled.

- Reviewed the Independent Auditor’s Report on page one. Once approved the Auditors Report will be dated July 20, 2017.
- Reviewed Note #3 – Grants and Contributions, Note #4 – Other Revenue, including Property tax recovered as the ACO is a Registered Charity.
- Reviewed Note #5 Operations Expenses – noted line item Salaries and other operating expenses charged to programs will be explained in note #8.
- Reviewed Note #6 Program Expenses - is the breakdown for TLR and MAC AIDS Fund.
- Reviewed Note #7 Special Projects Expenses.
- Reviewed Statement of Changes In Net Assets on page 4.

Approved by:

_____ (Executive Board Member) _____ (Date)

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