

**MINUTES OF THE FINANCE COMMITTEE
MONDAY, DECEMBER 13, 2010 AT 2:00 P.M.
COUNCIL CHAMBERS, VASSAR MANITOBA**

1. Delegations:

2. Discussions:

- a) 2011 Budget
 - I. Debit Machine \$470.00
 - II. Updated Accounting Program

- b) 1 Year Plan
 - I. Establishment of Specific Reserves
 - II. Balanced Budget
 - III. Transfer 10% from Accumulate Reserve to Specific Reserve

- c) 5 Year Plan
 - I. Increase Other Revenue 10%
 - II. Reduce Expenses 5%
 - III. 15% Surplus Set in Specific Reserves

- d) 2009 Auditor Set deadline Jan 21, 2010

- e) New Chart of Accounts Ongoing

- f) Reserve Fund Establishments 2011 Goal

- g) New Accounting Software More Price Quotes

3. Correspondence

- a) First Data Agreement Reply Letter

4. Department Report

- a) November Financial Statement Review Noted

- b) Year to Date Review Noted