

# Bruce Area Solid Waste Recycling

Board of Management, Special

#3-2025  
March 26, 2025

Present: Larry Allison, Mike Myatt, Ryan Nickason, Jennifer Prenger, Mark Ireland, Vince Cascone, Karrie Drury, Chris Peabody  
Paul Deacon, Robyn Strangway-Calder (MNP), Priya Mahindru (MNP)

Absent: none

Item 1: No Pecuniary Interests were declared.

Item 2: Moved by Mike Myatt Seconded by Ryan Nickason  
That we open a special meeting at 9:00 am for the presentation of the 2024 financial statements  
Carried

Item 3: Karrie introduced Robyn Strangway-Calder and Priya Mahindru of MNP as the 2024 auditors. Robyn noted that she and Priya have been with BDO working on our past audits for several years. MNP took over BDO in January 2025.

Robyn reported that there were no instances of fraud during their audit and no significant deficiencies. The unadjusted were immaterial both individually and in aggregate to the financial statements taken as a whole and were due to the timing of the entries.

The auditors included a new note (#9) to account for the expected changes to BASWR's primary source of income from commodity and municipal revenue to a contract with Waste Management commencing in 2026.

### Statement of Financial Position:

Cash increased from 689,157 to 1,234,774 due to the increase in commodity prices.  
Accounts Payable increased from 208,967 to 434,685 in 2024; 176,000 is owed for two used truck which are not in our possession

### Statement of Operations and Accumulated Surplus

Total revenue for 2024 equalled 4,621,792 which was an increase from 2023 of 791,966 which was made up of higher commodity revenues and provincial grants.

Expenses for 2024 totalled 4,621,792 which was a decrease from 2023 of 4%

The annual surplus for 2024 totalled 426,861 which was a dramatic improvement from 2023 which was a deficit of 559,652

Mike Myatt inquired about the drastic change in revenues for commodities. Vince noted that we have no control over the prices we receive, this is why we set our budget for commodity revenues at the lowest prices obtained from the previous year.

Moved by Larry Allison Seconded by Mike Myatt  
That we accept the financial statements as presented by MNP and that the 2024 surplus be transferred to Capital Reserves.  
Carried.

Moved by Ryan Nickason Seconded by Jennifer Prenger  
That we adjourn the special meeting at 9:14 am  
Carried.

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Chairperson

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Secretary/Treasurer