

**R.M. OF LUMSDEN NO. 189  
MINUTES OF THE FINANCE COMMITTEE MEETING  
HELD ON APRIL 4<sup>th</sup>, 2008**

The Lumsden Rural Municipal Finance Committee convened their budget meeting in the Council Chambers of the R.M. Office, on the afternoon of Friday, April 4<sup>th</sup>, 2008 at 1:15 p.m. with Chairman Bill Marquardt presiding.

**Present:** Chairman: Bill Marquardt  
Reeve: Jim Hipkin  
Councillor: Kent Farago, Jim Atcheson  
  
Administrator: Wayne Zerff  
Asst. Administrator: Darcie Cooper

**Delegations:**

Mel Barilla, with Brandt Industries, appeared before council to go through the quote submitted for a 2008 John Deere 872D Motor Grader.

Dean Wolf, with Redhead Equipment, appeared before council to discuss the quote for a Volvo G946 Motor Grader.

Stacy Wiebe, with Kramer, appeared before council to review the quotes for a Cat Model 160M AWD Motor Grader and Cat Model 262C Skid Steer Loader.

**2008 Budget Discussions:**

- The Administrator reviewed a 7 year Capital Trust Fund plan that he created in preparation of future capital costs and to provide an even annual cost to the municipality.
- The Committee discussed increasing the Capital Trust Fund by \$43,000 for 2008 for a total to \$140,000 with the plan over the 7 year plan to increase the CTF to \$225,000.
- The Administrator recommended transferring funds from Surplus to cover the \$43,000 increase to the Capital Trust Fund.

**Tractor Purchase:**

Hipkin: "That we recommend council approve the purchase of a New Holland TV6070 Tractor from Redhead Equipment at a cost of \$136,230 less trade in value of \$87,260 for the New Holland TM130 Tractor for a total of \$48,970 plus tax." **CARRIED**

**Motor Grader Purchase:**

Hipkin: "That we recommend council approve the purchase of a Cat Model 160M AWD Motor Grader from Kramer Ltd. at a cost of \$269,720.50 including tax, with financing to be from a loan over 7 years." **CARRIED**

**Skid Steer Purchase:**

Atcheson: "That we recommend council approve the lease of a New Caterpillar 262C Skid Steer Loader from Kramer Ltd. at the cost of \$1,533.65/month on a three year lease with purchase residual of \$22,572.17 at the end of the term; and  
That the financing for the lease payments be from the Capital Trust Fund; and  
That we recommend the purchase of a Trailer to haul the Skid Steer at an estimated cost of \$7,000.00." **CARRIED**

**Capital Trust Fund:**

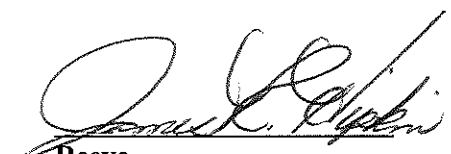
Farago: "That we recommend council implement the Capital Trust Fund Utilization Plan, as presented by the Administrator, for the next 7 years with an increase to the fund of \$43,000 for 2008." **CARRIED**

**2008 Mill Rate - Increase:**

Farago: "That we recommend council approve a mill rate increase of 1 mill for 2008 to cover the road maintenance, construction, equipment purchases and planning review costs for the municipality." **CARRIED**

**Adjournment:**

Atcheson: "That we adjourn this meeting at 6:50 p.m." **CARRIED**

  
Reeve

  
Administrator