



# The Town of Fortune

P. O. BOX 159  
Temple Street  
Fortune, NL

A0E 1P0

TELEPHONE: (709) 832-2810  
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Minutes of a Public Meeting for  
financial purposes held at the Fortune  
Municipal Center, November 13, 2018 at 4:30p.m.

*Members Present:*

Mayor Charles Penwell  
Deputy Mayor Frazer Smith

Councillors: James Dunne  
Patrick Parsons  
Matthew Woodland

*Also Present:*

Chief Administrative Officer Linda Collier  
Town Clerk Lacey Symes

## 1. Financial Statements

Councillors reviewed the presented financial statements.  
Council questioned the following items:

- The incorporation date referenced in the financial statements as 1943, the correct incorporation date is 1945.
- Arrears on revenue, Council asked Office Staff to follow up with Byron Smith's Accounting Firm to get a breakdown of the arrears on revenue.
- HST Rebate stating an unreconciled balance of \$12,832.05, this is a result of items located in the wrong account code.
- Amortization of Capital Assets, have to change/review the 'useful life' of the Town's Capital Assets by going by the Tangible Capital Assets chart on page 7.

Office Staff to contact Byron Smith's Accounting Firm & ask for clarification and bring forward to Councillors.

**Motion 2018-11-13-01:** Deputy Mayor **Smith** / Councillor **Woodland**

**Resolved to accept the financial statements as presented.**

In favour: Mayor Penwell  
Deputy Mayor Smith  
Councillors: Dunne, Woodland & Parsons

Opposed: 0.  
Motion carried.



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## 2. Capital Works

CAO Collier met with Craig Moore from Innovative NL to discuss the processes for Capital Works applications.

If consulting/engineering fees are under \$100,000 not required to send out request for proposals.

**Motion 2018-11-13-02:** Deputy Mayor **Smith** / Councillor **Dunne**

**Resolved to approved Innovative NL for the engineering consultant/project manager for the Hayter Street Capital Works Project, Project #17-FCF-19-00101.**

In favour: Mayor Penwell  
Deputy Mayor Smith  
Councillors: Dunne, Woodland & Parsons

Opposed: 0.  
Motion carried.

## 3. Gas Tax

CAO Collier informed Council that she was advised that the Town is eligible to make application for gas tax funding remaining in the amount of \$139,000, approximately.

In consultation with Public Works Supervisor several potential projects were identified.

**Motion 2018-11-13-03:** Deputy Mayor **Smith** / Councillor **Woodland**

**Be it resolved to submit Capital Investment Applications for gas tax funding. Some of the road upgrades include: Springhill Road, Pushthrough Crescent, Springhill Road, Forest Road, Wharf Road & Brookside Road along with decking Hornhouse Road bridge. Other items for funding consideration include chlorine regulators & scales, plus fire hydrant at Soda Ash Building. In addition project numbers 83-2008-158, 83-2012-2206 and 83-2013-2663 with funding remaining to be reallocated to new applications.**

In favour: Mayor Penwell  
Deputy Mayor Smith  
Councillors: Dunne, Woodland & Parsons

Opposed: 0.  
Motion carried.



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## ADJOURNMENT:

**Motion 2018-11-13-03:** Deputy Mayor **Smith** / Councillor **Woodland**

**Resolved to adjourn the public meeting of Council at 5:35 p.m.**

In favour: Mayor Penwell  
Deputy Mayor Smith  
Councillors: Dunne, Woodland & Parsons

  
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Mayor, Charles Penwell

  
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Town Clerk, Lacey Symes