



BOARD OF DIRECTORS AGENDA REPORT

MEETING DATE: **JUNE 26, 2025** ITEM: **10D**

SUBJECT: **Presentation by Staff of Mid-Year Budget Review**

DATE: June 20, 2025

FROM: Melissa Au-Yeung, CAO

PRESENTATION BY: Melissa Au-Yeung, CAO

Information Item

BACKGROUND

Board Governance Policy 4.05 (Financial Stewardship) was developed by the Board of Directors for the purpose of establishing guidelines and expectations related to financial stewardship of the 32nd District Agricultural Association (DAA). The policy is designed to establish the process for developing, reviewing and monitoring the organization's annual operating budget.

The policy directs that the CEO and Chief Administrative Officer will present a mid-year budget review first to the Financial Monitoring & Audit Committee, then to the full Board in June.

As specified by Policy 4.05, staff will present a 2025 mid-year budget review including a projection for the remainder of 2025 based on five months of actual revenue and expenses, plus seven months of budgeted numbers.