ADOPTED

Financial Planning Committee
Minutes of a Regular Meeting

Date of Meeting:	**February 18, 2026**
Location:	**Electronic Meeting**
Members Present:	Sue Ellen Fast, Bowen Island Municipality, (FPC Chair) Mairead Boland, Saturna Island Local Trust Area, and Regional Planning Committee Representative, (FPC Vice Chair) Tobi Elliott, Gabriola Island Local Trust Area, Executive Committee Judith Gedye, Bowen Island Municipality, Governance Committee Representative David Graham, Denman Island Local Trust Area David Maude, Mayne Island Local Trust Area, Executive Committee Laura Patrick, Salt Spring Island Local Trust Area, Executive Committee Tim Peterson, Lasqueti Island Local Trust Area, Executive Committee, and Trust Programs Committee Representative Susan Yates, Gabriola Island Local Trust Area, Islands Trust Conservancy Board Representative
Staff Present:	Rueben Bronee, Chief Administrative Officer Julia Mobbs, Director, Financial and Employee Services Clare Frater, Director, Trust Area Services Stefan Cermak, Director, Planning Services David Marlor, Director, Legislative and Information Services Nancy Roggers, Finance Officer Robert Barlow, Legislative Services Clerk/Recorder
Others Present:	One member of the public was present.

1. CALL TO ORDER

Chair Fast called the meeting to order at 10:30 a.m. and acknowledged that participants in the meeting were on many Coast Salish territories.

2. AGENDA

2.1 Review of the Agenda

No changes to the agenda were presented for consideration.

2.2 Approval of the Agenda

By general consent the Committee approved the agenda as presented.

3. PUBLIC COMMENT PERIOD

One member of the public was present but did not wish to speak.

4. DELEGATIONS

None.

5. CORRESPONDENCE

None.

6. ADMINISTRATIVE COORDINATION

6.1 Minutes of Previous Meetings

6.1.1 Financial Planning Committee Draft Minutes of January 21, 2026

By general consent the Committee approved the minutes as presented.

6.2 Resolutions Without Meeting

None.

6.3 Follow up Action List

Director Mobbs indicated that all items on the FUAL have been completed.
Committee discussion included:

- the possibility of staff replicating the budget speaking notes for trustees in future years if trustees find it of value
- the dedicated webpage in regards to the budget is informative
- that budget webpage could include the date when the page is revised

7. BUSINESS - WORK PROGRAM ITEMS

7.1 December 31, 2025 Financial Report – Request For Decision

Director Mobbs spoke to the Report. Committee discussion included that recording of cost recovery can be challenging.

FPC-2026-10
It was MOVED and SECONDED,
that Financial Planning Committee forward the December 31, 2025 Financial Report to Trust Council for approval.

CARRIED

7.2 December 31, 2025 Financial Forecast – Briefing

Director Mobbs introduced the Briefing. Committee discussion included:

- the Surplus fund will have a larger balance at year-end than what was previously expected as a result of underspending in the current year due to the BCGEU job action
- the impact of the upcoming election on the budget.

7.3 Ministry Bylaw for Trust Council

7.3.1 Revenue Anticipation Borrowing Bylaw - Trust Council Request For Decision

Director Mobbs introduced the Request For Decision, indicating that Trust Council has not needed to borrow for several years but approving a borrowing bylaw at budget time is customary in the event borrowing is urgently needed in the year

FPC-2026-11
It was MOVED and SECONDED,
that Financial Planning Committee forward Bylaw 205 (Islands Trust Council Revenue Anticipation Borrowing Bylaw 2026-2027) to Trust Council for approval.

CARRIED

8. BUSINESS – NEW

None.

9. WORK PROGRAM

Director Mobbs indicated that item #3 (Statement of Financial Information) had been added prematurely to the Active Projects and would be removed. The Committee discussed moving an item from the Future Projects list to the Active Projects list.

FPC-2026-12
It was MOVED and SECONDED,
that Financial Planning Committee replace item #3 (Statement of Financial Information) of the Active Projects report with item #4 (Recommendations for Increasing Application Fees) from the Future Projects report.

CARRIED

FPC-2026-13
It was MOVED and SECONDED,
that Financial Planning Committee forward the amended Work Program to Trust Council.

CARRIED

10. NEXT MEETING

Wednesday, May 27, 2026, from 10:45 a.m. to 3:00 p.m. The Annual Audit Committee will be meeting on the same day from 10:00 a.m. to approximately 10:45 a.m.

11. CLOSED MEETING

10.1 Motion to Close the Meeting

The meeting was not closed.

12. RISE AND REPORT

None.

13. ADJOURNMENT

By general consent the Committee adjourned the meeting at 11:28 a.m.

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Sue Ellen Fast, Chair

Certified Correct:

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Robert Barlow, Legislative Services Clerk/Recorder