



Financial Planning Committee Minutes of Regular (Electronic) Meeting

Date: November 12, 2019
Location: Islands Trust Victoria Boardroom
200 – 1627 Fort Street, Victoria BC

Members Present: Peter Grove, Chair
Paul Brent, Vice Chair
Peter Luckham, Executive Committee Rep (via video conference)
Sue Ellen Fast, Executive Committee Rep (via video conference)
Laura Patrick, Executive Committee Rep (via video conference)
Dan Rogers, Executive Committee Rep (via video conference)
Robin Williams, Islands Trust Conservancy Board Rep (via video conference)
Laura Busheikin Local Planning Committee Rep (via video conference)
Tahirih Rockafella, Local Trustee (via video conference)

Members Absent: Deb Morrison, Trust Programs Committee Rep

Staff Present: Russ Hotsenpiller, Chief Administrative Officer
Julia Mobbs, Director, Administrative Services
David Marlor, Director, Local Planning Services (via electronic conference)
Clare Frater, Director, Trust Area Services
Sheree Rialp, Recorder

1. CALL TO ORDER

The meeting was called to order at 10:03 a.m.

2. APPROVAL OF AGENDA

2.1 Introduction of New Items

None.

2.2 Approval of Agenda

By general consent the agenda was approved as presented.

3. ADOPTION OF MINUTES / COORDINATION

3.1 Minutes of Meetings

3.1.1 October 23, 2019

By general consent the minutes of October 23, 2019, were adopted as presented.

3.2 Resolution Without Meeting

None.

3.3 Follow-Up Action List (FUAL)

Director Mobbs provided an update on items in the FUAL, specifically on the meeting with BC Assessment, natural asset reporting, summary report of renovation costs (to be discussed in item 4.5), and options to reduce Bowen Island Municipality contributions (to be discussed in item 4.3.3).

4. TRUST COUNCIL BUSINESS

4.1 September 30, 2019 Quarterly Financial Report – RFD

Director Mobbs noted grammatical edits are needed before presenting the report to Trust Council. She then focused on the *Consolidated Statement of Revenue and Expenditure*, providing the percentage difference between the 1st and 2nd Quarter expenses on the following:

- Trust Council – higher by 4%
- Trust Area Services – lower by 12%
- Salt Spring Island Watershed Protection Alliance – lower by 45%
- Projects funded by grants – lower by 50%
- Local Trust Committee projects – lower by 33%
- Local Planning Committee projects – lower by 50%
- Local Planning Services Facilities – higher by 18%
- Computer, furniture and equipment – higher by 7%

FPC-2019-035

It was MOVED and SECONDED

that Financial Planning Committee forward the September 30, 2019 Quarterly Financial Report to Trust Council for approval.

CARRIED

4.2 September 30, 2019 Financial Forecast - Briefing

Director Mobbs touched on highlights in the financial forecast briefing, notably the transfer of surplus funds and the expenditures on salaries and benefits.

The Committee discussed other items in the forecast that included decreasing planning application fees, meeting expenses and a possible Best Practice guide regarding meeting

scheduling and venues to help reduce meeting costs.

Trustee Rogers invited Committee members to present any suggestions or ideas to the Executive Committees on any matters regarding Trust Council expenses.

FPC-2019-036

It was MOVED and SECONDED

that Financial Planning Committee forward the September 30, 2019 Financial Forecast Briefing to Trust Council for information.

CARRIED

4.3 Proposed 2020/21 Budget to Trust Council

4.3.1 Budget Session Overview

Director Mobbs gave an overview of the proposed budget.

4.3.2 Budget Assumptions and Principles

Director Mobbs noted there has been no significant changes in the draft since the last reporting.

A discrepancy was noted in the Fees and Sales in this document compared to the Fees and Sales in the Financial Forecast (item 4.2). Director Mobbs will make the proper adjustment.

4.3.3 Draft 2020/21 Budget Overview and Highlights

The Committee discussed some of the highlights in the draft including: Islands Trust's policy on minimum surplus balance; best practices regarding the use of accumulated surplus funds; the funding source for the eelgrass mapping project; the special property tax levy for the Salt Spring Island Local Trust Area; the allocation of funds drawn from the General Revenue Surplus Fund in the draft budget; and the tax increases across Local Trust Areas as well as Bowen Island Municipality (BIM).

The Committee recessed at 10:51 a.m. and resumed at 10:57 a.m.

Further discussion ensued concerning Bowen Island and how to potentially reduce their tax increase or increase their credit from surplus funds.

FPC-2019-037

It was MOVED and SECONDED

that Financial Planning Committee reallocate the surplus draw of eelgrass mapping to General Operations.

DEFEATED

Director Mobbs will make the necessary adjustments for the surplus allocation in the report, as discussed by the Committee.

Director Mobbs gave a summary of changes previously requested in the section on Planned Expenditures. The Committee also discussed other aspects of the budget highlights, including amending the Policy Statement, Douglas fir mapping, the Stewardship Education Program, and the regional freshwater strategy.

4.3.4 Draft 2020/21 Budget Detail and Surplus Allocations

Director Mobbs gave a summary of the budget and surplus spreadsheet.

4.3.5 2020/21 Budget Funding Requests

4.3.5.1 Funding Requests Summary

Director Mobbs gave an overview of the summary, specifically pointing out the increase in freshwater strategy, a change in the Policy Statement amendment, and dollar changes in the Secretariat Function and broadcasting of public meetings.

It was noted that climate action elements in the funding requests comprise approximately 84% of planned initiatives for the year. Committee members also discussed the importance of the climate change element in budget consultation meetings with islanders.

4.3.5.2 Funding Requests Business Cases

The funding requests discussed by the Committee were the permanent Planning Technician, Affordable Housing, the permanent Senior Freshwater Specialist position and committee meeting streaming.

FPC-2019-038

It was MOVED and SECONDED

that Financial Planning Committee move the position of Planning Technician from a permanent staffing position to a temporary position for a period of 10 months, after which a review to consider for permanent position.

DEFEATED

FPC-2019-039

It was MOVED and SECONDED

that Financial Planning Committee resolve to hold mostly electronic meetings each year, and set targets.

DEFEATED

The Committee recessed at 12:25 p.m. and resumed at 12:27 p.m.

4.4 FPC Top Priorities

FPC-2019-040

It was MOVED and SECONDED

that Financial Planning Committee forward all budget items in section 4.3 and the FPC Top Priorities to Trust Council.

CARRIED

4.5 Victoria Office Renovation Financial Report – Briefing

CAO Hotsenpiller gave a summary of the renovation report, noting that it was reasonably within budget; the lack of an arts budget and possible creation of a business case for it in the future; the Select Committee’s work; and the rationale for an office location in Sidney.

It was recommended the Timeline be amended to include the budget request and approvals that went to Trust Council and Executive Committee.

FPC-2019-041

It was MOVED and SECONDED

that Financial Planning Committee forward the Victoria Office Renovation Financial Report as amended to Trust Council.

CARRIED

5. BUSINESS

None.

6. NEW BUSINESS

None.

7. NEXT MEETING

The next meeting will be held Wednesday, January 22, 2020.

8. ADJOURNMENT

By general consent the meeting adjourned at 12:38 p.m.

Peter Grove, Chair

Certified Correct:

Sheree Rialp, Recorder