ADOPTED

Financial Planning Committee
Minutes of a Regular Meeting

Date of Meeting: **November 13, 2024**
Location: **Electronic Meeting**

Members Present:
Joe Bernardo, Local Trustee (Chair)
Mairead Boland, Local Trustee (Vice Chair)
Alex Allen, Trust Programs Committee Representative - intermittent electronic connection issues
Tobi Elliott, Executive Committee Representative
Judith Gedye, Governance Committee Representative
David Graham, Local Trustee
Peter Luckham, Executive Committee Representative
David Maude, Executive Committee Representative
Laura Patrick, Regional Planning Committee Representative
Tim Peterson, Executive Committee Representative
Susan Yates, Islands Trust Conservancy Board Representative

Staff Present:
Julia Mobbs, Interim Chief Administrative Officer (ICAO)
Stefan Cermak, Director, Planning Services
Clare Frater, Director, Trust Programs Services
David Marlor, Director, Legislative and Information Services
Nancy Roggers, Finance Officer
Robert Barlow, Legislative Services Clerk/Recorder

1. CALL TO ORDER

Chair Bernardo called the meeting to order at 10:01 a.m.

2. AGENDA

2.1 Review of the Agenda

The following additions to the agenda were presented for consideration:

- one additional business case – Records Management and FOI – to be discussed with the other business cases
- high-level review of Trust Council guidelines – to be agenda item 7.3.3.5.

2.2 Approval of the Agenda

By general consent the Committee approved the agenda as amended.

3. PUBLIC COMMENT PERIOD

No member of the public was present.

4. DELEGATIONS

None.

5. CORRESPONDENCE

None.

6. ADMINISTRATIVE COORDINATION

6.1 Draft Minutes of Previous Meetings

6.1.1 Financial Planning Committee Regular Meeting draft minutes of October 23, 2024

By general consent the Committee approved the minutes as presented.

6.2 Resolution Without Meeting

None.

6.3 Follow up Action List (FUAL)

Interim Chief Administrative Officer (ICAO) Mobbs reviewed the FUAL, and provided an update indicating that the Regional Planning Committee provided a project feasibility assessment report as a late item, which is agenda item 7.3.3.4.2.

It was noted that a motion that was defeated in the October 23, 2024 meeting was inadvertently added to the FUAL. A Financial Planning Committee motion to recommend to Trust Council to hold at least one meeting electronically for the next year was defeated, as correctly stated in the minutes of October 23, 2024. Staff indicated that the FUAL entry would be deleted.

7. BUSINESS - WORK PROGRAM ITEMS

7.1 Q2 Financial Report - Request For Decision

ICAO Mobbs reviewed the Request For Decision (RFD). Discussion included:

- The impact of a new accounting standard on the reporting of application fees, which sees fees revenue recorded over time as applications are processed, rather than when fees are received. A comment was made that it would be useful to indicate in future financial reports the value of fees received, as well as recorded as revenue.
- Overspending in legal costs is partially due to challenges with estimating legal budgets given the complexity and number of legal issues that arise in the year that may require expenses such as legal opinions and litigation, and what part of expenses that insurance may cover.

- the manner in which overages are funded, such as using surplus funds or taxation, and the implications thereof
- an edit is required on page 14 of the agenda, as Salt Spring Island Local Trust Committee did not forgo the Salt Spring Ganges Village Area Planning project as indicated in the RFD, but rather combined it with the Salt Spring Official Community Plan and Land Use Bylaw Review

Chair Bernardo postponed further discussion of the agenda item pending a clarification of the term “LTC Development Approvals Program” from Director Cermak.

Trustee Yates joined the meeting at 10:33 a.m.

7.2 Q2 Financial Forecast – Briefing

ICAO Mobbs introduced the Briefing. Committee discussion included:

- potential to recover costs associated with the Thetis Island property cleanup based on the court order
- the method of recognizing revenue from grants when Islands Trust incurs an eligible expense can generate confusion when projects extend beyond one fiscal year

The Committee then returned to agenda item 7.1 for further discussion.

7.1 Q2 Financial Report - Request For Decision

Committee discussion continued:

- Director Cermak clarified that the LTC Development Approvals Program is the program that involves the installation of the new CityView software that manages development applications.

By general consent Financial Planning Committee forwarded the September 30, 2024 Financial Report to Trust Council for approval as amended per the discussion.

7.3 Budget: Draft 1, Version 2

7.3.1 Budget Session Overview

ICAO Mobbs introduced the item, highlighting the reduced time allocated for the budget session at Trust Council.

7.3.2 Draft Budget Overview – Briefing

ICAO Mobbs introduced the Briefing, highlighting the changes to the document since it was presented at the previous Financial Planning Committee meeting and indicated that it will be updated with further changes as the budget changes throughout the budget cycle.

7.3.3 Budget Funding Requests

Committee discussion included:

- the effectiveness of attendance at Union of British Columbia Municipality and at Association of Vancouver Island and Coastal Communities meetings and the possibility of focused meetings with Provincial representatives throughout the year

Financial Planning Committee recessed at 12:06 p.m. resumed at 12:35 p.m.

FPC-2024-041
It was MOVED and SECONDED,
that Financial Planning Committee return the $27,800 UBCM/AVICC Conventions budget request to the Executive Committee and request a more detailed breakdown in terms of the allocation of that budget.

CARRIED

- The purchase and installation of Coast Salish art in the Victoria, Salt Spring and Gabriola office business case was discussed.

FPC-2024-042
It was MOVED and SECONDED,
that Financial Planning Committee request staff to explore opportunities to provide a rotating display in the new Salt Spring office for Coast Salish and local art with the Salt Spring Arts Council.

CARRIED

- ICAO Mobbs noted that the above resolution should have been a recommendation to Executive Committee to direct staff in this regard, as the content of the recommendation is not about funding per se, but rather about how to approach a specific project that is under the purview of the Executive Committee.

FPC-2024-043
It was MOVED and SECONDED,
that Financial Planning Committee recommend that option 4, “Partner with an Indigenous arts organization to procure art pieces to be installed in Islands Trust offices”, of the “Purchase and Installation of Coast Salish art in the Victoria, Salt Spring and Gabriola office” business case be pursued by the Executive Committee.

CARRIED

The Committee recessed at 2:08 p.m. and resumed at 2:16 p.m.

Director Marlor spoke to the first late item – Records Management and FOI business case.

ICAO Mobbs spoke to the second late item – High-level review of Trust Council guidelines. It was noted that the total budget has decreased, which has resulted in this exercise being challenging.

FPC-2024-044
It was MOVED and SECONDED,
that Financial Planning Committee forward this budget package including appendix 2 to Trust Council for its consideration.

CARRIED

8. BUSINESS - OTHER

8.1 Draft Public Survey on 2025/26 Budget - Briefing

Director Frater introduced the Briefing.

Chair Bernardo left the meeting at 3:00 p.m. Vice-Chair Boland assumed the role of chairing the meeting.
Trustee Yates left the meeting at 3:02 p.m.

Discussion included:

- possibility of listing programs so that respondents can identify individual preferences
- A plain language description of Islands Trust could be added at the beginning of the survey
- Question 8.D needs to be in alphabetical order

Trustee Graham left the meeting at 3:04 p.m.

- the timing of the survey needs to be clarified and may require a special meeting of the Financial Planning Committee after the December Trust Council meeting
- possibility of amending the current charter to involve obtaining earlier approval of the draft materials after Trust Council meets in December and launching the survey earlier
- possibility of discussing at a future meeting what an early phase consultation for next year would look like

Trustee Allen left the meeting at 3:12 p.m.

FPC-2024-045
It was MOVED and SECONDED,
that Financial Planning Committee receive for information the draft Budget Survey briefing and that Staff will incorporate the Committee's concerns and comments and will return the revised item to the next meeting of the Financial Planning Committee.

CARRIED

9. BUSINESS - NEW

None

10. WORK PROGRAM – REQUEST FOR DECISION

Interim Chief Administrative Officer (ICAO) Mobbs introduced the Work Program RFD.

FPC-2024-046
It was MOVED and SECONDED,
that Financial Planning Committee approve the proposed Work Program report and forward to Trust Council.

CARRIED

11. NEXT MEETING

Wednesday, January 22, 2025, from 10:00 a.m. to 3:00 p.m.

12. CLOSED MEETING

The meeting was not closed.

13. RISE AND REPORT

No Rise and Report.

14. ADJOURNMENT

By general consent the meeting adjourned at 3:22 p.m.

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Trustee Bernardo, Chair

Certified Correct:

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Robert Barlow, Legislative Services Clerk/Recorder