



## Financial Planning Committee Minutes of Meeting

**Date:** March 2, 2016  
**Location:** Islands Trust Victoria Boardroom  
200-1627 Fort Street, Victoria, BC

**Members Present** Peter Grove, Chair  
Alison Morse, Vice-Chair  
George Harris, Local Trustee (by phone)  
Derek Masselink, TCP Rep  
Paul Brent, LPS Rep  
Peter Luckham, EC Rep  
Laura Busheikin, EC Rep (by phone)  
George Grams, EC Rep  
Susan Morrison, EC Rep

**Regrets** Dereck Atha, TFB Rep

**Staff Present** Cindy Shelest, Director Administrative Services  
Nancy Roggers, Finance Officer/Recorder  
Russ Hotsenpiller, Chief Administrative Officer (CAO)  
David Marlor, Director Local Planning Services  
Lisa Gordon, Director Trust Area Services  
Pamela Hafey, Communications Specialist

### 1. CALL TO ORDER

The meeting was called to order at 10:00 am.

### 2. APPROVAL OF AGENDA

**By general consent** the Committee approved the agenda as presented.

### 3. ADOPTION OF MINUTES / COORDINATION

#### 3.1 Minutes of Meetings - January 19, 2016

The Committee requested the following amendments to the January 19, 2016 minutes:

- remove the second sentence of the second bullet under section 4.;
- correct the spelling error made for the name Busheikin under resolution number FPC-2016-001;
- Trustee Masselink joining by phone at 12:42; and
- under new business
  - insert “will” in the first second after governance issue; and
  - correction of the year to “2016” in the last paragraph

**By general consent** the amended minutes of January 19, 2016 were adopted.

### **3.2 Follow up Action List**

Director Shelest provided an update on each of the items on the FUAL.

## **4. BUSINESS**

### **4.1 RFD - 3rd Quarter Financial Statements**

Director Shelest reviewed the third quarter financial statements.

The Committee requested that the last page of the request for decision be amended to say the third quarter instead of second quarter.

#### **FPC-2016-004**

It was **MOVED** and **SECONDED**

that the Financial Planning Committee forward to Trust Council and recommend approval of the amended December 31, 2015 quarterly financial statements RFD.

**CARRIED**

### **4.2 Briefing - 2015/16 Financial Forecast**

Director Shelest reviewed the financial forecast providing further explanation for the:

- revenue and expenditure for work covered by grants
- reasons for the expected 2015/16 surplus which were indicated as primarily being due to underspending in salaries due to staff vacancies, Local Trust Committee projects, First Nations and paperless account payable solution project funds.

Director Marlor advised that Local Trust Committee projects were delayed due to the following:

- delays in Ministerial approval for bylaws and that unspent funds are money that was put aside for public education about the bylaw.
- work done concurrently on some Islands resulted in funds being saved on public hearings where public hearings were held to discuss more than one issue
- Local Trust Committees changing priorities

Communications Specialist Pamela Hafey joined the meeting at 10:12 am.

The Committee discussed and requested that more details about the grant funding be provided in the briefing.

### **FPC-2016-005**

It was MOVED and SECONDED that the Financial Planning Committee forward the 2015/16 financial forecast briefing updated with December 2015 actual results to Trust Council as amended

**CARRIED**

## **4.3 Finalize 2016/17 Proposed Budget**

### **4.3.1 Review Public Feedback Received**

Director Gordon advised that there was an increase in the number of responses to the public feedback on the budget this year and summarized the survey results.

### **4.3.2 Discussion and Follow up**

Communication Specialist Hafey spoke to the key themes of the public feedback and that those themes correlate with what trustees have been hearing from constituents.

### **FPC-2016-006**

It was MOVED and SECONDED that the Financial Planning Committee forward the briefing on the public feedback on the 2016-2017 budget proposal and it's attachments to Trust Council as amended.

**CARRIED**

Communications Specialist Hafey left the meeting 10:30 am.

## **4.4 2016/17 Budget Recommendation to Trust Council**

### **4.4.1 Budget Session Outline**

### **4.4.2 Budget Overview**

### **4.4.3 Budget Assumptions & Principles**

The Committee requested that the non-market growth be changed from 1.5% to 1.1% and that additional funds be taken from surplus to balance the budget.

### **4.4.4 Budget Detail**

### **4.4.5 Projects Budget**

#### **4.4.5.1 Summary**

CAO Hotsenpiller recognized the contributions to the budget process by all Trust Council Committees, management team and finance staff and discussed the approach to the budget presentation at Trust Council.

Director Shelest reviewed the significant changes between the budget presented to Trust Council in December, 2015 that was sent out for public consultation and the current version. Changes were due to information received for assessed values, the consumer price index and addition of the Senior Intergovernmental Advisor position to be discussed in section 4.4.6.1. She advised that she would prepare a document for Trust Council that outlined the changes

(Note: This section continued after the Closed Meeting)

**6. CLOSED MEETING - 11:00 -11:30 am**

**FPC-2016-007**

It was MOVED and SECONDED that the Financial Planning Committee meeting be closed to the public subject to sections 90 (1)(a) and (d) of the Community Charter, in order to discuss matters related to personal information about an identifiable individual who holds a position as an employee of the Island Trust and to discuss matters related to the security of the property of the Islands Trust and that staff attend the meeting

**CARRIED**

Committee closed the meeting at 10:55

Meeting recessed at 11:30

Reconvene at 12:22

**7. RISE AND REPORT**

The Financial Planning Committee resumed in open meeting at 12:23 to rise and report.

The Financial Planning Committee passed the following resolution in the in camera session:

**FPC-2016-008**

It was MOVED and SECONDED that the Financial Planning Committee request staff to provide a report on the KPMG information technology report that provides comments and identifies measures being taken to address recommendations.

**CARRIED**

And further

**FPC-2016-009**

It was MOVED and SECONDED that the Financial Planning Committee request the KPMG report be circulated by email to Trustees and staff.

**CARRIED**

Resumed discussion on section 4 of the agenda

4.4.5.2 LTC Projects

4.4.5.2.1 Northern LTC's - proposed changes to budget request

4.4.5.3 Strategic Plan - Policy Statement Targeted Update

4.4.5.4 Special Property Tax Requisition - SSWIIPA

It was noted that the Salt Spring Island Water Protection Authority (SSIWPA) budget in the package was not the most recent version. The newest version would be forwarded to include in the documents to Trust Council.

4.4.6 Proposed Staffing Changes

4.4.6.1 New Position - Senior Intergovernmental Advisor

CAO Hotesenpiller gave an overview of the budget request for the Senior Intergovernmental Advisor position. He advised that the position would focus on marine issues, First Nations liaison, and other intergovernmental topics. The Committee discussed the recommendation.

**FPC-2016-010**

It was MOVED and SECONDED that the Financial Planning Committee supports the Senior Intergovernmental Advisor position with the understanding that it does not lead to an increase in permanent staff.

**CARRIED**

Trustee Morse opposed

4.4.6.2 Planner 1 - Southern Term - Permanent Position

**FPC-2016-011**

It was MOVED and SECONDED that the Financial Planning Committee forward the budget package to Trust Council as amended.

**CARRIED**

**4.5 Ministry Bylaws**

4.5.1 RFD - Financial Plan Bylaw

**FPC-2016-012**

It was MOVED and SECONDED that the Financial Planning Committee forward the recommendation to approve the Financial Plan Bylaw 2016/17 to Trust Council.

**CARRIED**

4.5.2 RFD - Revenue Anticipation Borrowing Bylaw

**FPC-2016-013**

It was MOVED and SECONDED that the Financial Planning Committee forward the recommendation to approve the revenue anticipation borrowing bylaw 164 to Trust Council.

**CARRIED**

**4.6 FPC Report to Trust Council**

**FPC-2016-014**

It was MOVED and SECONDED that the Financial Planning Committee forward the FPC work program to Trust Council.

**CARRIED**

**5. NEW BUSINESS**

**8. NEXT MEETING - May 31, 2016**

The next meeting will be take place on May 31, 2016

**9. ADJOURNMENT**

**By general consent** the meeting adjourned at 1:28 pm.

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Peter Grove, Chair

/Certified Correct

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Nancy Roggers, Secretary and Recorder