



Financial Planning Committee Minutes of Meeting

Date: August 29, 2018

Location: Islands Trust Victoria Boardroom
200-1627 Fort Street, Victoria, BC

Members Present: Peter Grove, Chair
Alison Morse, Vice-Chair (via phone)
Paul Brent, LPC Rep
Peter Luckham, EC Rep
George Grams, EC Rep
Brian Crumblehulme, TPC Rep
Robin Williams, ITC Rep
Susan Morrison, EC Rep

Members Absent: Laura Busheikin, EC Rep
George Harris, Local Trustee

Staff Present: Russ Hotsenpiller, Chief Administrative Officer
Julia Mobbs, Director Administrative Services
David Marlor, Director Local Planning Services
Carmen Thiel, Legislative Services Manager
Andrew Templeton, Communications Specialist
Robert Barlow, Recorder

Two members of the public were present.

1. CALL TO ORDER

The meeting was called to order at 10:00 a.m.

2. APPROVAL OF AGENDA

2.1 Introduction of New Items

No new items were introduced.

2.2 Approval of Agenda

By general consent the agenda was approved.

3. ADOPTION OF MINUTES / COORDINATION

3.1 Minutes of Meetings – May 30, 2018

By general consent the Financial Planning Committee minutes of May 30, 2018 were adopted as presented.

3.2. Resolutions Without Meeting – RWM-01-2018

Received for information.

3.3 Follow up Action List

The List was provided for review.

4. TRUST COUNCIL BUSINESS

4.1 June 30, 2018 Quarterly Financial Report - RFD

FPC-2018-013

It was MOVED and SECONDED,

that the Request for Decision “June 30, 2018 Quarterly Financial Report” as presented be forwarded to the September 2018 Trust Council for approval.

CARRIED

4.2 Statement of Financial Information (SOFI) Report

Director Mobbs briefed the committee which provided comments and an amendment to correct a minor error.

FPC-2018-014

It was MOVED and SECONDED,

that the Briefing “Statement of Financial Information” as amended be forwarded to the September 2018 Trust Council for information.

CARRIED

4.3 Local Planning Services Review

Director Marlor provided an update and recommendations of the Local Planning Services Review for improving service delivery of the Local Planning Services. Manager Thiel provided a verbal report as to the status of the Electronic Document Management project. The review and recommendations will be presented at the September 2018 Trust Council meeting.

4.4 2019/20 Budget

4.4.1 2019/20 Draft Budget Assumptions and Principles – Briefing

4.4.2 2019/20 Draft Budget Assumptions and Principles - Attachment

4.4.3 2019/20 Draft Budget Timelines - Attachment

Director Mobbs briefed the committee which provided comments and an amendment to correct a typographical error.

4.5 Financial Planning Committee Work Program

FPC-2018-015

It was MOVED and SECONDED,

that the 2019/20 Budget documents as amended be forwarded to the Islands Trust Council for information and discussion; and,

that the Financial Planning Committee forward its work program to the Islands Trust Council with the top three items as presented.

CARRIED

5. BUSINESS

5.1 Accounting Change for Election Expenses

Trustee Morse presented the Request for Decision which the committee discussed.

FPC-2018-016

It was MOVED and SECONDED,

that staff review the Request for Decision and return to the next Financial Planning Committee meeting with an updated Request for Decision.

CARRIED

5.2 Amendment to Policy 7.2.6 Municipal Tax Requisition Calculation

Trustee Morse presented the Request for Decision which the committee discussed.

FPC-2018-017

It was MOVED and SECONDED,

that the Request for Decision "Amendment to Policy 7.2.6 Municipal Tax Requisition Calculation" be amended to simplify the recommendation to state "To amend Trust Council Policy 7.2.6 so that Amortization Expense is only included in the municipal pool in years when amortization is included in the financial plan as an amount that taxes are to be requisitioned for" and be forwarded to the September 2018 Trust Council.

CARRIED

5.3 Budget Consultation Tool

Trustee Luckham presented information about this tool and Communication Specialist Templeton provided comments on the value of the tool for Islands Trust.

5.4 Project Update: Victoria Office Renovation

CAO Hotsenpiller provided a Briefing on Victoria Office Renovations and Trustees made comments.

FPC-2018-018

It was MOVED and SECONDED,

that staff update the Briefing and present it to Trust Council.

CARRIED

6. NEW BUSINESS

None

7. NEXT MEETING

The next meeting will be held Wednesday, October 17, 2018.

8. ADJOURNMENT

By general consent the meeting adjourned at 11:48 a.m.

Peter Grove, Chair

Certified Correct

Robert Barlow, Recorder