



Financial Planning Committee Minutes of Meeting

Date: May 29, 2019

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

Members Present: Peter Grove, Chair
Peter Luckham, EC Rep
Dan Rogers, EC Rep, via teleconference
Sue Ellen Fast, EC Rep
Laura Patrick, EC Rep
Laura Busheikin LPC Rep, via teleconference
Robin Williams, ITC Rep
Tahirih Rockafella, Local Trustee

Members Absent: Paul Brent, Vice Chair
Deb Morrison, TPC Rep

Staff Present: Julia Mobbs, Director Administrative Services
Russ Hotsenpiller, Chief Administrative Officer
David Marlor, Director Local Planning Services
Clare Frater, Director Trust Area Services
Nancy Roggers, Finance Clerk
Jas Chonk, Recorder

1. CALL TO ORDER

The meeting was called to order at 10:41 a.m.

2. APPROVAL OF AGENDA

2.1 Introduction of New Items

Director Mobbs noted that there is no closed meeting for this meeting.

2.2 Approval of Agenda

FPC-2019-010

It was MOVED and SECONDED,

that the Committee approve the agenda as presented.

CARRIED

3. ADOPTION OF MINUTES / COORDINATION

3.1 Minutes of Meetings – February 20, 2019

By General Consent, the minutes of February 20, 2019 were adopted as presented.

3.3 Resolutions Without Meeting

None.

3.2 Follow up Action List

Director Mobbs provided an update on each of the items in the follow up action list. The action items from the February meeting were missed from the list. Staff to add the actions for next meeting.

4. TRUST COUNCIL BUSINESS

4.1 Financial Planning Committee Work Program

FPC-2019-011

It was MOVED and SECONDED,

that Financial Planning Committee forward the Financial Planning Committee Work Program to Trust Council for their June meeting.

CARRIED

4.2 March 31, 2019 Audited Financial Statements - RFD

FPC-2019-012

It was MOVED and SECONDED,

that Financial Planning Committee receives the audited financial statements of the Islands Trust including the Statement of Financial Position, the Statement of Operations, the Statement of Changes in Net Financial Assets, and the Statement of Cash Flows for the year ended March 31, 2019, and forwards them to Trust Council for approval.

CARRIED

5. BUSINESS

5.1 2018/19 Financial Results - Briefing

The briefing provides an analysis of actual expenditures compared to budget for the fiscal year ended March 31, 2019. Briefing was received for information.

FPC-2019-013

It was MOVED and SECONDED,

that Financial Planning Committee ask staff to bring a report to Financial Planning Committee with respect to financial management of capital expenses.

CARRIED

5.2 FPC Section of 2018/19 Annual Report - RFD

FPC-2019-014

It was MOVED and SECONDED,

that the Financial Planning Committee approves the attached text as amended for inclusion in the 2018/19 Annual Report for approval by Trust Council and submission to the Minister of Municipal Affairs and Housing.

CARRIED

5.3 Elections Expense - RFD

FPC-2019-015

It was MOVED and SECONDED,

that elections expense remain allocated to Council Services in the annual Financial Statements and in the annual Financial Plan.

CARRIED

5.4 BIM Tax Levy Analysis - Briefing

Staff communicated findings of the analysis performed regarding the Bowen Island Municipal Tax Levy.

The meeting recessed at 12:24 p.m. and reconvened at 1:00 p.m.

FPC-2019-016

It was MOVED and SECONDED,

that Financial Planning Committee forward the briefing "Bowen Island Municipality Tax Levy Analysis", as amended, to Trust Council advising that it agrees with the findings of the report.

CARRIED

5.5 Correspondence – Mal Hoskin

The correspondence was received for information. Trustee Sue Ellen Fast suggested adding Bowen Island Municipality info webpage to the Islands Trust website where the public can go to get information in regards to the municipality and Islands Trust work. Director Frater noted that this webpage has already been set up.

6. NEW BUSINESS

6.1 Natural Assets – Trustee - RFD

FPC-2019-017

It was MOVED and SECONDED,

that Financial Planning Committee direct staff to consider including note disclosure highlighting the importance of natural assets to the mandate of Islands Trust and the services they provide for island communities, in next fiscal year's annual financial reporting.

CARRIED

7. CLOSED MEETING

No closed meeting.

8. NEXT MEETING

The next meeting will be held Wednesday, August 28, 2019.

FPC-2019-018

It was MOVED and SECONDED,

that the next meeting of Financial Planning Committee be conducted primarily as an electronic meeting.

CARRIED

Robin Williams – Opposed

8. ADJOURNMENT

By General Consent, the meeting adjourned at 1:38 p.m.

Peter Grove, Chair

Certified Correct

Jas Chonk, Recorder