



Financial Planning Committee Minutes of Regular Meeting

Date: Wednesday, January 23, 2013
Location: Islands Trust Victoria Boardroom
200-1627 Fort Street, Victoria, BC

Members Present:
Gary Steeves, Chair
Peter Grove, Vice-Chair
Paul Brent, Trustee
Peter Luckham, Trustee
David Graham, Trustee
Ken Hancock, Trustee
Jeanine Dodds, Trustee
Louise Decario, Trustee
Susan Morrison, Trustee

Regrets: Sheila Malcolmson, Trustee

Staff Present: Cindy Shelest, Director Administrative Services
Nancy Roggers, Finance Officer, Recorder
Linda Adams, Chief Administrative Officer
David Marlor, Director Local Planning Services
Lisa Gordon, Director Trust Area Services
Laura Stringer, Communications Specialist

1. CALL TO ORDER

The meeting was called to order at 10:02 am

2. APPROVAL OF AGENDA

The Committee requested that the closed meeting be moved to the first order of business.

By general consent the Committee approved the agenda as amended.

3. MINUTES / COORDINATION

3.1. Minutes of Meeting - November 14, 2012

Resolution FIN897/12

It was MOVED and SECONDED that the Financial Planning Committee minutes of November 14, 2012 be adopted.

CARRIED

3.2. Follow up Action List

Director Shelest provided an update on each of the items in the FUAL and advised the Committee of two additions to it - the fees bylaw coming from the Local Planning Committee and the restructure briefing and review. She advised that both of these items will be coming to the next meeting.

Chair Steeves commented on the Whistle Blower policy and gave an overview of the recent news article containing the Attorney General ruling that public service employees are not covered by the current Public Service Whistle Blower policy. Chief Administrative Officer Adams advised that the Islands Trust auditors had accepted the Public Service policy as adequate. The Committee agreed that they would like the article to be placed on a future Financial Planning Committee agenda for discussion.

4. BUSINESS

4.1. CLOSED MEETING

Resolution FIN898/12

It was MOVED and SECONDED that the Financial Planning Committee meeting be closed to the public in accordance with the Community Charter, Part 4, Division 3, s. 90(1)(k) negotiations and related discussions respecting the proposed provision of a service that are at their preliminary stages and that, in the view of the committee, could reasonably be expected to harm the interests of the Islands Trust if they were held in public; and that staff attend the meeting.

Committee closed the meeting at 10:12 a.m.

By general consent Committee reconvened in open meeting at 11:19 am to rise and report.

4.2. RISE AND REPORT

Chair Steeves reported on the following:

that the Financial Planning Committee had requested the Audit Committee review the Municipal Tax Requisition Calculation Policy number 7.2.vi.

Break 11:20 a.m.

Reconvene at 11:28 a.m.

4.3. 2013/14 Budget - General Discussion and Questions

4.3.1. 2013/14 Budget Assumptions and Principles

Director Shelest reviewed the 2013/14 budget assumptions and principles. She advised the Committee that the consumer price index (CPI) changed in December/2012 to 1.3% and that the budget assumptions and principles document had been updated to reflect that. The additional funds required to balance the 2013/14 budget were transferred from the general revenue surplus fund on the budget calculations documents.

Discussion included the following points:

- Local Planning Services recommendation on application fees
- Staffing levels under section D of the document and employee costs
- General Revenue fund surplus

Resolution FIN905/12

It was MOVED and SECONDED

That under Section H of the budget principles and assumptions the document be amended to remove the bullet that says "LPC is considering recommendations to Trust Council regarding development application fees."

CARRIED

4.3.2. Detail 2013/14 Budget

Chair Steeves requested questions on this document. Hearing none the Committee moved to the next business item.

4.3.3. 2013/14 Project Requests Summary

Director Shelest advised that there had been no changes to the 2013/14 project requests summary and that is was brought to the Committee for general discussion.

4.3.4. 2013/14 Budget General Revenue Surplus Fund Balance

Director Shelest advised that she had added details about the 2013/14 appropriation of funds from the general revenue surplus fund to the bottom of the summary document.

Committee broke for lunch at 12:00 p.m. and reconvened at 12:27 p.m.

4.4. 2013/14 Budget - Public Consultation Documents

4.4.1. 2013/14 Budget Summary

Chair Steeves requested that the Committee members bring forward any changes they would like to the public consultation documents.

The Committee requested changes to the documents as follows:

Revise wording relating to the wage increase to reflect that it is a BCGEU contract negotiated by the Provincial Government of BC.

Add the word `Potential` fish bearing streams and `potential` fish habitat into the sections on Riparian Areas Regulations.

Adjust all percentages to be 1 decimal place on the 2013/14 and 2012/13 budget summaries.

Remove decimal places from numbers in the document

Add a transfer from general revenue fund footnote

Page 4 - remove picture

References to property tax levy should say equivalent to Victoria Consumer Price Index

Remove `typical` from descriptions of property

4.4.2. Press Release

Director Gordon advised the Committee that there will be a press release done to get feedback from the public on the 2013/14 budget and that it would be released tomorrow.

4.4.3. We would like to hear from you

By general consent the public consultation documents were approved as amended with further review by Chair Steeves and Vice Chair Grove before the press release goes out and documents are published to the website.

5. NEW BUSINESS

6. NEXT MEETING

The next meeting will be take place on February 13, 2013

7. ADJOURNMENT

BY GENERAL CONSENT, the meeting adjourned at 12:55 pm.

Gary Steeves, Chair

/Certified Correct

Nancy Roggers, Secretary and Recorder