



## **Financial Planning Committee**

### **Minutes of Regular Meeting**

**Date:** Wednesday, February 13, 2013  
**Location:** Islands Trust Victoria Boardroom  
200-1627 Fort Street, Victoria, BC

**Members Present:** Gary Steeves, Chair  
Paul Brent, Trustee  
Sheila Malcolmson, Trustee  
David Graham – by phone, Trustee  
Ken Hancock, Trustee  
Jeanine Dodds, Trustee  
Louise Decario, Trustee  
Susan Morrison, Trustee

**Regrets:** Peter Grove, Vice-Chair  
Peter Luckham

**Staff Present:** Cindy Shelest, Director Administrative Services  
Nancy Roggers, Finance Officer  
Linda Adams, Chief Administrative Officer  
David Marlor, Director Local Planning Services  
Lisa Gordon, Director Trust Area Services  
Clare Frater, Trust Area Policy Analyst

#### **1. CALL TO ORDER**

The meeting was called to order at 10:04

#### **2. APPROVAL OF AGENDA**

Chair Steeves advised the committee that item 4.10 the carbon neutral policy would be removed from the agenda and would be going to the May 27th meeting.

Chair Steeves advised the committee that there were two late items. One for the BC Ferries advocacy budget request, item 4.5 of the agenda and one for the public feedback on the 2013/14 draft budget, item 4.3 of the agenda. Chair Steeves advised that if committee members had not had time to adequately review item 4.5 prior to this meeting that they could vote to remove it from the agenda. Director Gordon advised that Trust Council had requested that Financial Planning Committee and Trust Programs Committee work with staff to reframe the proposal outlining how the program budget of \$20,000 would be spent.

**By general consent** item 4.5 the BC Ferry Advocacy Budget Request and Item 4.3 the briefing on public feedback on the 2013/14 draft budget be left on the agenda.

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

### **3. MINUTES / COORDINATION**

#### **3.1. Minutes of Meetings**

The committee discussed and asked questions about what their role in the budget process during the time frame between December Trust Council and the budget going out for public consultation.

##### **Resolution FIN906/12**

It was MOVED and SECONDED that the Financial Planning Committee remove the 3rd paragraph in item 4.3.1. 2013/14 budget assumption and principles.

**CARRIED**

**By general consent** the minutes of January 23, 2013 were adopted as amended.

The committee discussed the following:

- clearly outline FPC role in the budget assumptions and principles
- review of the Budget policy

##### **Resolution FIN907/12**

It was MOVED and SECONDED that the Financial Planning Committee (FPC) request that in preparations for budget 2014/15 the role of FPC in relation to the draft budget recommendation for public consultation be clarified.

**CARRIED**

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

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

### **4. BUSINESS**

#### **4.1. RFD - Quarterly Financial Statements to December 31, 2012**

Director Shelest requested questions or comments about the information contained in the request for decision on the quarterly financial statements to December 31, 2012.

Trustee Malcolmson requested an explanation of the executive committee year to date expenses line. Director Shelest will review during the lunch break and bring back the information to the committee.

**By general consent** the item 4.1 was tabled until after the lunch break.

**4.2. Briefing - Updated Forecast to March 31, 2013**

Director Shelest advised the committee that there was no significant change from the September 2012 forecast and that the current forecast indicated that the appropriation from surplus is anticipated to be \$71,609 rather than the original \$276,202 that was budgeted for fiscal 2012/13.

The Committee discussed the following forecasted items:

- meeting expenses for Trust Council
- expenditures for greenshores project
- legal fees expenditures

**Resolution FIN908/12**

It was MOVED and SECONDED that the Financial Planning Committee refer the financial forecast to March 31, 2013 briefing to Trust Council.

**CARRIED**

**4.3. Briefing - Public Feedback on 2013/14 Draft Budget**

Director Shelest advised that there were two emails received from the public with feedback on the 2013/14 budget. Committee members advised that they had heard from some of their constituents.

**4.4. RFD - Trustee Remuneration Bylaw No. 153**

Director Shelest reviewed the trustee remuneration bylaw and the trustee remuneration policy. She advised that the calculations in the bylaw document were based on the 2011 census data.

**Resolution FIN909/12**

It was MOVED and SECONDED that the Financial Planning Committee forward the RFD on Trustee Remuneration Bylaw No 153 to Trust Council.

**CARRIED**

#### 4.5. BC Ferry Advocacy Budget Request

Clare Frater, Trust Area Policy Analyst joined the meeting.

Director Shelest advised that the Trust Program Committee (TPC) recommended changes to scope of work for the 2013/14 BC Ferry advocacy budget request of \$20,000. Director Gordon reviewed the recommended scope changes and advised that the TPC recommended that the work focus on polling of Island residents to find out what the real effects are of increased ferry fares.

The committee discussed the following:

- survey results would give insight and statistical information about what the impacts have been on the Islanders and the economies of the Islands
- the strategic plan and advocacy strategy
- recent press coverage on Islands Trusts work on ferry fares

Director Shelest advised that the current budget program request would be replaced with the revised version. CAO Adams advised that the strategic plan would be amended to include any changes that were recommended.

Trust Area Policy Analyst Frater provided information about the proposal and advised that freedom of information requests would go to the ferry commissioner's office, BC ferries and the province.

#### 4.6. 2013/14 Budget Recommendation

Director Shelest advised the committee that all of the budget documents have previously been before the committee and that the documents reflected changes to the consumer price indicated in December 2012 as 1.3%.

The committee discussed the following:

- general revenue fund policy and balance
- appropriations from the general revenue fund for 2013/14
- the 5 year budget projections

11:32 adjournment for audit committee meeting

12:25 reconvene

#### **Resolution FIN910/12**

It was MOVED and SECONDED

that the Financial Planning Committee remove item 4.1 the RFD on the Quarterly Financial statements to December 31, 2012 from the table.

**CARRIED**

Director Shelest provided the information requested regarding the executive

committee expenditures and based on the information minor wording changes to the description of the item in the RFD were requested.

**Resolution FIN911/12**

It was MOVED and SECONDED that the Financial Planning Committee refer the RFD on the quarterly financial statements as amended to Trust Council.

**CARRIED**

**4.6.1. Budget Overview**

Chair Steeves asked for questions on docs 4.6.1. through to 4.6.7. Director Shelest advised that this package will go to Trust Council as the 2013/14 Budget recommendation.

The Committee requested the following changes be made to documents in the package:

- remove draft from all document names and call them proposed budget
- add the date and authorship to all documents
- remove the term "stakeholders" and refer to as Islands Trust bodies and staff in the budget overview document 4.6.1.

**Resolution FIN912/12**

It was MOVED and SECONDED that the Financial Planning Committee forward Item 4.6.1. budget overview be forwarded to trust council as amended

**CARRIED**

**4.6.2. 2013/14 Budget Assumptions and Principles**

**Resolution FIN913/12**

It was MOVED and SECONDED that the 2013/14 Budget principles and assumptions be forwarded to trust council as amended

**CARRIED**

**4.6.3. 2013/14 Budget Detail**

The committee discussed the following:

- general revenue surplus fund
- tax increase amount

**Resolution FIN914/12**

It was MOVED and SECONDED that the Financial Planning Committee send the existing budget detail document to Trust Council

**CARRIED**

**4.6.4. 2013/14 Project Summary**

The committee agreed that they would send the 2013/14 project summary to Trust Council but that Director Shelest would have the detailed information for reference to respond to questions from Trust Council.

**Resolution FIN915/12**

It was MOVED and SECONDED that the Financial Planning Committee forward the program summary as amended to trust council

**CARRIED**

**4.6.4.1. Program Request Form – BC Ferries Fare Impact Study**

The Committee made changes to the BC Ferries document to reflect their recommendations to Trust Council.

**Resolution FIN916/12**

It was MOVED and SECONDED that the Financial Planning Committee forward the revised BC Ferries program request form to Trust Council as part of the 2013/14 budget package.

**CARRIED**

**4.6.4.2. Program Request Form – Sharepoint**

**By general consent** forward document 4.6.4.2 to Trust Council

**4.6.4.3. Program Request Form - ITF Nearshore Mapping Eelgrass**

**By general consent** forward document 4.6.4.3 to Trust Council

**4.6.4.4. Program Request Form - ITF Nearshore Mapping Forage Fish**

**By general consent forward** document 4.6.4.4 to Trust Council

**4.6.5. Briefing – RAR**

**By general consent** forward document 4.6.5. to Trust Council

**4.6.6. Request for Change to Bylaw Enforcement Hours**

**By general consent** forward document 4.6.6. to Trust Council

**4.6.7. Request for New Position - Computer Applications Support**

Director Shelest advised that the Directors are able to document some additional savings that have been identified. The Committee suggested that the document reflect that staff believes there are additional cost savings that will offset the cost of this position.

**By general consent** forward document 4.6.7. as amended to Trust Council

**4.7. RFD - Financial Plan Bylaw No. 151**

Director Shelest advised that she would review and insert the wording for the 4th reading of the financial plan bylaw into the RFD.

**Resolution FIN917/12**

It was MOVED and SECONDED  
that the Financial Planning Committee forward the RFD for Financial Plan Bylaw  
No. 151 as amended to Trust Council for approval

**CARRIED**

**4.8. RFD - Borrowing Anticipation Bylaw No. 152**

Director Shelest advised that she will add a 4th bullet to refer to the minister and make changes to indicate the correct section of the act.

**Resolution FIN918/12**

It was MOVED and SECONDED  
that the Financial Planning Committee forward RFD borrowing anticipation bylaw  
No.152 as amended to TC for approval.

**CARRIED**

**4.9. Financial Planning Committee Report to Trust Council**

**Resolution FIN919/12**

It was MOVED and SECONDED  
That the Financial Planning Committee refer item 4.9 the Financial Planning  
Committee Report to TC

**CARRIED**

**5. NEW BUSINESS**

No new business

**6. NEXT MEETING**

The next meeting will be take place on May 27/13

**7. ADJOURNMENT**

**By general consent**, the meeting adjourned at 1:40 pm.

---

Gary Steeves, Chair

/Certified Correct

---

Nancy Roggers, Secretary and Recorder