



## Financial Planning Committee Minutes of Meeting

**Date:** Wednesday, February 12, 2014  
**Location:** Islands Trust Victoria Boardroom  
200-1627 Fort Street, Victoria, BC

**Members Present** Gary Steeves, Chair  
Peter Grove, Vice-Chair  
Paul Brent  
Peter Luckham  
Sheila Malcolmson (by telephone)  
David Graham (by telephone)  
Jeanine Dodds (by telephone)  
Ken Hancock (by telephone)  
Susan Morrison

**Regrets** Louise Decario

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

### 1. CALL TO ORDER

The meeting was called to order at 10:02 am

### 2. APPROVAL OF AGENDA

Director Shelest advised the Committee that there would be discussion of salaries and training analysis as part of section 4.3.2.

**BY GENERAL CONSENT**, the Committee approved the agenda.

**3. ADOPTION OF MINUTES / COORDINATION**

**3.1. Minutes of Meeting – January 22, 2014**

**BY GENERAL CONSENT**, the minutes of January 22, 2014 were adopted

**3.2. Follow up Action List**

Director Shelest updated the Committee on the FUAL items and advised the Committee that the request for decision and revised policy on trustee expenses would be presented at the June 2, 2014 meeting.

The Committee requested that Director Shelest add a descriptor to indicate what Bylaw # 29 is.

**4. BUSINESS**

**4.1. RFD – Quarterly Financial Statements December 31, 2013**

Director Shelest reviewed the December 31, 2013 third quarter financial statements.

Trustee Grove requested that the December 31, 2012 results be included on the balance sheet before it goes to Trust Council.

**FPC-2014-011**

**It was MOVED and SECONDED** that the December 31, 2013 third quarter financial statements be forwarded to Trust Council.

**CARRIED**

**4.2. Briefing on the 2013/14 Forecast**

Director Shelest reviewed the 2013/14 forecast and briefing with the Committee.

Director Marlor reviewed the forecasted expenditures for various projects and legal fees with the Committee.

**FPC-2014-012**

**It was MOVED and SECONDED** that the Financial Planning Committee forward the briefing of the 2013/14 forecast updated Dec 31/13 to Trust Council as amended.

**CARRIED**

#### 4.3. Finalize 2014-15 Proposed Budget

##### 4.3.1. Public Feedback Received to February 11, 2014

Director Shelest distributed the public feedback that was received on the budget. She advised that only comments on the general budget were included and that all comments on the Salt Spring Island tax requisition had been forwarded to Salt Spring Island.

##### **FPC-2014-013**

**It was MOVED and SECONDED** that the Financial Planning Committee forward Mr. John Tylees' recent letter on the budget review to Trust Council for consideration for the 2015/16 strategic plan.

##### **DEFEATED**

In Favour – Trustee Grove, Trustee Malcolmson, Trustee Graham, and Trustee Dodds

##### 4.3.2. Discussion and Follow up on any outstanding budget items

Director Marlor spoke to the possibility of extending RAR mapping costs over a longer period. He advised that there would be some cost savings undertaking this work in single year rather than extending it over multiple years.

Director Shelest advised that the South Pender Local Trust Committee had passed a motion yesterday and that based on that motion the South Pender projects budget would be changed to a total of \$5,000.

The Committee reviewed the training budget analysis and discussed the 2014/15 training budget compared to the current forecast. Chief Administrative Officer Adams advised that a detailed analysis had been done and that the 2014/15 training budget included funds for training of new staff members and newly elected Trustees. Director Marlor reviewed the training requirements for Planners in order to retain their professional designations.

##### **FPC-2014-014**

**It was MOVED and SECONDED** that the Financial Planning Committee request staff brief Trust Council on how Trust Council's December budget resolutions were addressed and considered by the Financial Planning Committee.

##### **CARRIED**

Director Shelest reviewed the salary and benefit analysis with the Committee. Chair Steeves advised the Committee that this item would come to the next meeting. In the meantime, members are encouraged to discuss any questions they have with Director Shelest.

Director Gordon advised Trust Fund Board (TFB) priorities for 2014/15. The TFB Manager has advised that they feel that they cannot continue to do both the Eelgrass and the forage fish work in 2014/15. Director Gordon suggested that the Islands who want the forage fish mapping work done should make individual requests and fund them.

**FPC-2014-015**

**It was MOVED and SECONDED** that the Financial Planning Committee ask staff to provide an additional 2% reduction in the tax levy this year by withdrawal from surplus.

**DEFEATED**

In Favour – Trustee Luckham,  
Trustee Brent, and Trustee Dodds

11:34 am Adjourn for Audit Committee meeting and lunch

12:33 am Reconvene

**4.4. 2014/15 Budget Recommendations to March Trust Council**

**4.4.1. Budget Session Outline**

Director Shelest advised that she would add in a section for the Salt Spring island property tax requisition.

**4.4.2. Budget Overview**

Committee members requested various changes to the document.

**4.4.3. Budget Assumptions and Principles**

Director Shelest reviewed updates made to the document and advised that she would update the surplus balance in it.

**4.4.4. 2014/15 Budget Detail**

Committee members requested that the Trust Fund be separated out in the next budget cycle to show their rent, salaries, etc.

#### **4.4.5. 2014/15 Project Summary**

It was noted that South Pender's project budget needed to increase from \$4,000 to \$5,000 and that Director Shelest would make the change.

Director Marlor summarized the memo on the Salt Spring Island property Tax requisition consultation process. He advised that the Salt Spring Island Local Trust Committee would be considering the resolution at its February 27, 2014 meeting and that the resolutions would then be forwarded to the Executive Committee and Trust Council. It was indicated that we have received approximately 22 submissions from the public to date.

There was no further budget discussion on individual projects since they had been covered in section 4.3.2.

#### **FPC-2014-016**

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

**CARRIED**

#### **4.5. Ministry Documents**

##### **4.5.1. RFD – Financial Plan Bylaw No. 155**

Director Shelest advised that she will move the election funds to 2017/18 as it's currently in a year early

#### **FPC-2014-016**

**It was MOVED and SECONDED** that the Financial Planning Committee forward the RFD on financial plan bylaw no. 155 to Trust Council as amended.

**CARRIED**

##### **4.5.2. RFD – Borrowing Anticipation Bylaw**

#### **FPC-2014-017**

**It was MOVED and SECONDED** that the Financial Planning Committee forward the RFD for the borrowing anticipation bylaw no. 156 to Trust Council.

**CARRIED**

#### **4.6. RFD – Policy 6.5.iii Purchasing Procedure**

Director Shelest reviewed the revisions to Policy 6.5.iii Purchasing Procedure with the Committee. The Trust Council discussion on this will highlight the changes to the document. The main message would be that community groups could not be funded except under section 5 as outlined in the policy.

**FPC-2014-018**

**It was MOVED and SECONDED** that the Financial Planning Committee refer the RFD on Policy 6.5.iii Purchasing Procedure to Trust Council

**CARRIED**

**4.7. Trustee Remuneration Survey**

Director Shelest advised that they had requested this item be brought back to the Committee. Chair Steeves reminded the committee that this came from a discussion about whether or not the Trustee remuneration increase had affected the Trustees' decision to run in the previous election. The Committee advised that they will not pursue this any further.

**4.7. FPC Report to Trust Council**

**FPC-2014-019**

**It was MOVED and SECONDED** that the Financial Planning Committee forward the FPC Report to Trust Council as amended.

**CARRIED**

**5. NEW BUSINESS**

No new business

**6. NEXT MEETING**

The next meeting will take place on June 2, 2014

**7. ADJOURNMENT**

***BY GENERAL CONSENT***, the meeting adjourned at 1:46 pm.

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Gary Steeves, Chair

/Certified Correct

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Nancy Roggers, Secretary and Recorder