



Financial Planning Committee Minutes of Meeting

Date Monday, June 2, 2014
Location Islands Trust - Victoria Boardroom
200-1627 Fort Street, Victoria, BC

Members Present Peter Grove, Vice-Chair
Paul Brent
Peter Luckham
Sheila Malcolmson
David Graham (Teleconference)
Ken Hancock
Jeanine Dodds
Louise Decario
Susan Morrison (Teleconference)

Regrets Gary Steeves, Chair

Staff Present Cindy Shelest, Director Administrative Services
Linda Adams, Chief Administrative Officer
Robert Gratton, Bylaw Enforcement Administrative Assistant
(Minutes)

1. CALL TO ORDER

The meeting was called to order at 10:00 a.m. by Vice-Chair Grove standing-in for Chair Steeves.

2. APPROVAL OF AGENDA

Two items were added to the agenda:

- Update from Director of Administrative Services
- Update on Salt Spring Island Impact Study

By general consent the Committee approved the agenda as amended.

3. MINUTES / COORDINATION

3.1. Minutes - February 12, 2014

The minutes were amended as follows:

- Item 4.1: the word “does” was replaced with “goes” to correct a typo.

By general consent the minutes were adopted as amended.

3.2 Follow-up Action List

Vice-Chair Groves requested additions or deletions for the follow-up action list. No updates were needed.

4. BUSINESS

4.1 Update from the Director of Administrative Services

Director Shelest provided an update about staffing and work plans in the Administrative Services department.

By general consent it was agreed to add an update from the Director of Administrative Services as a standing item to all future Financial Planning Committee meeting agendas.

4.2 RFD – Budget Process Policy

Director Shelest reviewed a request for decision to be forwarded to Trust Council from the Financial Planning Committee regarding an amendment to *Policy 6.3.i Budget Process Policy*. It was requested that Appendix A be updated to include the public as stakeholders.

FPC-2014-020

It was MOVED and SECONDED

that the Financial Planning Committee forward the request for decision on the Budget Process Policy to Trust Council as amended to include the public as a stakeholder in Appendix A with the action being to “Review Budget Documents and be provided opportunity to comment prior to Trust Council Adoption”.

CARRIED

4.3 RFD – Trustee Travel Policy

Director Shelest reviewed a request for decision to be forwarded to Trust Council from the Financial Planning Committee regarding an amendment to *Policy 7.2.iii Trustee Travel Guidelines*. Changes were requested as noted in the resolutions below.

FPC-2014-021

It was MOVED and SECONDED that the Financial Planning Committee amend item 3.7.6 of the Trustee Travel Policy to read: "Per diem charges for meals may not be made where meals have been provided...".

FPC-2014-022

It was MOVED and SECONDED that the Financial Planning Committee add the Islands Trust Act as reference item 4.1.4 of the Trustee Travel Policy.

FPC-2014-023

It was MOVED and SECONDED that the Financial Planning Committee forward the request for decision on the Trustee Travel Guidelines dated June 2, 2014 to Trust Council as amended .

CARRIED

4.4 Briefing Victoria Office Lease

Director Shelest presented a briefing regarding the lease of the Victoria office that was requested at the October 30, 2013 Financial Planning Committee meeting.

FPC-2014-024

It was MOVED and SECONDED that the Financial Planning Committee examine options for the future of leases for the Victoria office, while limiting the examination to Southern Vancouver Island.

FPC-2014-025

It was MOVED and SECONDED that the Financial Planning Committee tables motion FPC-2014-024 pending review of a relevant report prepared during the last council term.

CARRIED

FPC-2014-026

It was MOVED and SECONDED that the Financial Planning Committee request staff to forward the lease report prepared during the last council term to Financial Planning Committee members by email for discussion at the next meeting.

CARRIED

4.5 Briefing – Allocated Financial Statements

Director Shelest reviewed a briefing regarding Allocated Financial Statements and requested feedback from the committee. Discussion of the value of producing the report yearly took place.

FPC-2014-027

It was MOVED and SECONDED that the Financial Planning Committee instructs staff to not prepare Allocated Financial Statements for 2013-2014 in order to save staff resources.

CARRIED

4.6 RFD – 2013/14 Annual Report

FPC-2014-028

It was MOVED and SECONDED that the Financial Planning Committee adopts the 2013/14 annual report draft as presented.

CARRIED

4.7 Update on Governance Study

Chief Administrative Officer Adams provided an update on the Ministry's progress on the 'Islands Trust Impact Analysis' – ITIA which analyzes the potential impact on the Islands Trust, should Salt Spring Island eventually incorporate as a municipality. There followed a discussion of the revised timelines and method for reporting to Financial Planning Committee and Salt Spring Island Trustees.

4.8 Financial Planning Committee Report to Trust Council

Director Shelest reviewed the Financial Planning Committee report to Trust Council and asked if there were any questions.

FPC-2014-029

It was MOVED and SECONDED that the Financial Planning Committee forward the Financial Planning Committee Report dated June 2, 2014 to Trust Council.

CARRIED

Adjourned at 11:30 for Audit Committee meeting and lunch

11:55 a.m. - Reconvene

4.9 RFD – March 31 2014 Audited Financial Statements

Director Shelest reviewed the information contained in the request for decision document and requested questions.

FPC-2014-030

It was MOVED and SECONDED that the Financial Planning Committee forward the request for decision on the March 31, 2014 audited financial statements to Trust Council.

CARRIED

5. NEW BUSINESS

No new business to report.

6. NEXT MEETING

The next meeting will take place on August 13, 2014.

7. ADJOURNMENT

BY GENERAL CONSENT, the meeting adjourned at 12:03 p.m.

Peter Grove, Vice Chair
/Certified Correct

Robert Gratton, Secretary and Recorder