



Financial Planning Committee Minutes of Meeting

Date: August 26, 2015
Location: Islands Trust Victoria Boardroom
200-1627 Fort Street, Victoria, BC

Members Present Peter Grove, Chair
Alison Morse, Vice-Chair
Paul Brent, LPC Rep
Dereck Atha, TFB Rep (by phone)
Peter Luckham, EC Rep
Laura Busheikin, EC Rep (by phone)
George Grams, EC Rep
Susan Morrison, EC Rep
George Harris, Local Trustee (by phone)

Regrets Derek Masselink, TPC Rep

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
Ann Kjerulf, Northern Office Regional Planning Manager

1. CALL TO ORDER

The meeting was called to order at 10:05 am

Director Marlor introduced the new Northern Office Regional Planning Manager, Ann Kjerulf.

2. APPROVAL OF AGENDA

By general consent the Committee approved the agenda as presented.

3. ADOPTION OF MINUTE /COORDINATION

3.1 Minutes of Meeting - June 3, 2015

The minutes of June 3, 2015 were amended to reflect the following changes:

Page 4 – add a “d” to the word accumulate

Page 4 – LTC Budget Revisions section – add information to the description to indicate who the budget revision briefing was from

Page 5 – Resolution FPC-2015-034 – add the words “for consideration” at the end.

The minutes were adopted by general consensus as amended.

10:10 Trustee Harris joined the meeting.

3.2 Follow up Action List

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

Director Shelest advised that the first quarter financial statements would normally be reviewed at this meeting. She further advised that they are not being presented today due to staff resource in the Finance group that have been redirected to the Time and Leave implementation. Completed second quarter financial statements will be presented at the October 21st meeting.

4. BUSINESS

4.1 Briefing to Trust Council - Statement of Financial Information Review before going to Trust Council

Director Shelest advised that the Statement of Financial Information reporting is done each year to meet the requirements of the Financial Information Regulation.

FPC-2015-039

It was MOVED and SECONDED

that the Financial Planning Committee forward the 2014/15 Statement of Financial Information trustee remuneration report to Trust Council for information.

CARRIED

FPC-2015-040

It was MOVED and SECONDED

that the 2014/15 Statement of Financial Information in its entirety be provided to the Financial Planning Committee when it is available.

CARRIED

4.2 Budget 2016/17 Planning

4.2.1 Briefing to Trust Council - Budget Assumptions & Principles

Director Shelest advised that this is the first step of the fiscal 2016/17 budget process. Assumptions in the document will be changed and brought back to the Financial Planning Committee as additional information becomes available.

4.2.2 Budget Assumptions & Principles

Director Shelest reviewed each of the budget assumptions and principles with the Committee.

4.2.3 Budget Timelines

Director Shelest advised that we are on track with the timeline – All Local Trust Committees are currently reviewing their 2016/17 budget requirements.

BY GENERAL CONSENT, the Financial Planning Committee forwarded the briefing to Trust Council as discussed in sections 4.2.1 to 4.2.3 to Trust Council for information.

4.3 Briefing to FPC - SSI LTC Budget Changes

The Financial Planning Committee reviewed the briefing from the Salt Spring Island Acting Regional Planning Manager.

4.4 Briefing Budget History

Director Shelest advised that a request came from Trust Council to review the budget changes that were made over the last 10 years. The most significant changes in the budget between 2007 and 2016 were due to staff costs. Staffing information has been provided. The information is presented in order of the magnitude of the change. The three largest items over this time period were increases in salaries and benefits, trustee remunerations, and office costs.

The Committee reviewed the documents and requested some additional changes and clarifications.

FPC-2015-041

It was **MOVED** and **SECONDED**

That the Briefing on Budget History be forwarded to Trust Council as amended.

CARRIED

FPC-2015-042

It was **MOVED** and **SECONDED**

that the Financial Planning Committee request the Executive Committee direct communications staff to develop communications related to this information for use by Trustees.

CARRIED

FPC-2015-043

It was **MOVED** and **SECONDED**

that the Financial Planning Committee meeting be closed to the public subject to sections 90 (1)(a) and (d) of the Community Charter, in order to discuss matters related to personal information about an identifiable individual who holds a

position as an employee of the Islands Trust and to discuss matters related to the security of the property of the Islands Trust.

The Financial Planning Committee closed the meeting at 11:05 am and reconvened in open meeting at 11:32 am without report.

4.6 Strategic Plan

Chief Administrative Officer Adams advised the Committee that the Executive Committee had received the first draft of the strategic plan and requested that it be taken to each Council Committee for discussion. Input from each Council Committee would go to the Executive Committee where a draft strategic plan would be created to go to Trust Council in September, 2015. She further advised that the September Trust Council meeting would include a facilitated discussion about the strategic plan.

The Committee proceeded with the review of the following documents:

- 4.6.1 Briefing**
- 4.6.2 Attachment A Survey Summary**
- 4.6.3 Attachment B Written input**
- 4.6.4 Attachment C Input from Islands Trust Bodies**
- 4.6.5 Attachment D Strategic Plan Draft**

FPC-2015-044

it was MOVED and SECONDED
that the Financial Planning Committee recommend to the Executive Committee to remove item 7.1.5 from the draft strategic plan.

CARRIED

FPC-2015-045

It was MOVED and SECONDED
that the Financial Planning Committee recommend to the Executive Committee under section 7.1 called Strategies, the removal of the word "council".

CARRIED

FPC-2015-046

It was MOVED and SECONDED
that the Financial Planning Committee recommend to the Executive Committee to Replace item 7.1.5 with an information technology system audit and performance review to be completed by December, 2015 and funded by base budget.

CARRIED

FPC-2015-047

It was MOVED and SECONDED

that the Financial Planning Committee recommend to the Executive Committee that the costs to implement the amended strategic plan remain within the current 2015/16 budget for projects.

CARRIED

Adjourned at 12:15 am for lunch

Reconvened at 12:30

Trustee Busheikin did not rejoin the meeting at this time

4.7 Briefing to FPC - Benchmarking Review

Director Shelest advised that she had discussed process reviews with KPMG.

FPC-2015-048

It was MOVED and SECONDED

that the Financial Planning Committee not proceed with the key performance indicators project at this time.

CARRIED

4.8 Victoria Lease Update

Director Shelest updated the Financial Planning Committee on the status of the current lease and initial discussions with the landlord. She also advised that at its September 2015 meeting Trust Council will most likely be forming a Select Committee to review the Victoria Office location.

Director Shelest advised that the Gabriola Island office lease comes up for renewal in November of 2015 and that she had requested a two year extension, and that the Salt Spring Island office lease was renewed for two years in February of 2015.

Trustee Busheikin returned to the meeting at 12:40 pm

4.9 Briefing to TC - Adaptation Strategy

Chief Administrative Officer Adams advised that the Executive Committee is planning a session at Trust Council to have further discussions about the adaptation strategy. This time would be used to discuss Council's primary objectives and various options that they would like to look at further.

4.10 FPC Report to Trust Council

FPC-2015-049

It was MOVED and SECONDED

that the Financial Planning Committee amend the Financial Planning Committee report to Trust Council as discussed and forward to Trust Council as amended.

CARRIED

5. NEW BUSINESS

6. NEXT MEETING

The next meeting will be take place on October 21, 2015.

7. ADJOURNMENT

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

Peter Grove, Chair

/Certified Correct

Nancy Roggers, Secretary and Recorder