



Financial Planning Committee Minutes of Meeting

Date: October 19, 2016
Location: Islands Trust Victoria Boardroom
200-1627 Fort Street, Victoria, BC

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

Staff Present Cindy Shelest, Director Administrative Services
Nancy Roggers, Finance Officer
Russ Hotsenpiller, Chief Administrative Officer
David Marlor, Director Local Planning Services
Lisa Gordon, Director Trust Area Services

1. CALL TO ORDER

The meeting was called to order at 10:01 am

2. APPROVAL OF AGENDA

Status of hiring for the new Director of Administrative Services was added to new business.

By general consent, the Committee approved the amended agenda.

3. ADOPTION OF MINUTES / COORDINATION

3.1 Minutes of Meeting - August 24, 2016

Amend heading of 4.3 to "Financial" from Finance
Amend next meeting date to October 19, 2016

By general consent, the minutes of August 24, 2016 were adopted.

3.2 Follow up Action List

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

4. BUSINESS

4.1 1st Consideration of Proposed 2017/18 Budget

Chief Administrative Officer Hotsenpiller introduced the first draft of the 2017/18 budget. He advised that the next draft would be coming to the November Financial Planning Committee meeting before going to Trust Council in December.

4.1.1 Briefing 2017-18 proposed budget

This draft is prior to release of the second quarter results which will be coming to the committee in November. The second quarter results and forecast for 2016-17 may affect the budget funds being requested. This draft of the 2017/18 budget shows a \$400,000 increase which will be reviewed today.

He advised that he would like to discuss the notion of how we deal with the general revenue fund and surplus amounts with a view to developing more specific reserves that can carry forward from one year to the next. He feels that this would provide more transparency.

FPC-2016-028

It was MOVED and SECONDED that the Financial Planning Committee direct staff to come back to the November FPC meeting with recommended changes to the general revenue fund surplus policy

CARRIED

Director Shelest advised the committee that she will not be leaving the Islands Trust. Committee members expressed their pleasure. Chief Administrative Officer Hotsenpiller advised that Cindy will be returning to full time work starting now.

4.1.2 Detail

Director Shelest advised that all documents are before the Committee and requested that any changes be made by resolution. She further advised that changes to the budget assumptions and principles may also be contemplated.

4.1.3 Project Requests Summary

Director Shelest reviewed the project requests.

Director Marlor advised that he has received additional information about housing needs assessments work being done by Capital Regional District which will mean a reduction of \$13,000 in the Local Trust Committee project budgets.

Director Gordon gave information about the \$15,000 funding request for the policy statement review. The Committee requested that the budget be changed to reflect the total that will be spent on the policy statement review in 2017/18.

FPC-2016-029

It was MOVED and SECONDED that the Financial Planning Committee requests that under projects funded by grants the amount be increased by \$100,000 to reflect the requirements for the adaptation strategy totaling \$150,000

CARRIED

Break at 10:47

Reconvene at 10:58

It was requested that Director Shelest send comments about the reasons for the \$12,500 reduction to the 2017/18 Salt Spring Island Water Protection Authority budget to the Salt Spring Island Local Trust Committee and review the \$8,000 and \$10,000 Trust Area Services requests.

Director Gordon advised that the \$25,000 budget requested by Trust Programs Committee (TPC) is currently unallocated to specific projects. She will be asking that TPC review their work program items and advise what they will want done during 2017/18..

Director Marlor advised that where Local Trust Committees (LTC) change priorities or understaffing occurs LTC project budgets may not be spent. However what is presented for LTC project budget requests is based on what LTCs want done and what the Regional Planning Managers feel is achievable during 2017/18.

FPC-2016-030

It was MOVED and SECONDED that the Financial Planning Committee requests that a budget item be included for enhancement of electronic meetings.

CARRIED

Director Shelest advised that we are at a zero percent tax increase as current increases will come from the coming from the general revenue

surplus fund.

Individual business cases were reviewed by the Committee with questions.

Director Shelest reviewed the current general revenue fund balances with the Committee.

FPC-2016-031

It was MOVED and SECONDED that the Financial Planning Committee receive the budget briefing document and all attachments for information.

CARRIED

- 4.1.4 LTC Projects Detail
- 4.1.5 SSI Water Protection Agency
- 4.1.6 Business Case - Electronic Data Management Project
- 4.1.7 Trust Fund Board budget requests
- 4.1.8 TAS Request - Census Contractor
- 4.1.9 Purchase of First Nations' Art

5. NEW BUSINESS

Chief Administrative Officer Hotsenpiller advised the Committee that Director Shelest had decided to remain with the Islands Trust on a full time basis and therefore no recruitment process would be taking place.

6. NEXT MEETING

The next meeting will be take place on Wednesday, November 16, 2016

7. ADJOURNMENT

By general consent, the meeting adjourned at 11:20 am.

Peter Grove, Chair

/Certified Correct

Nancy Roggers, Secretary and Recorder