



Financial Planning Committee Minutes of Meeting

Date: January 17, 2017

Location: Islands Trust Victoria Boardroom
200-1627 Fort Street, Victoria, BC

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

Regrets: George Harris, Local Trustee

Staff Present: Cindy Shelest, Director Administrative Services
Russ Hotsenpiller, Chief Administrative Officer
David Marlor, Director Local Planning Services
Clare Frater, Director Trust Area Services
Jas Chonk, Recorder

1. CALL TO ORDER

The meeting was called to order at 10:02 a.m.

2. APPROVAL OF AGENDA

By General Consent, the Committee approved the agenda as presented.

3. ADOPTION OF MINUTES / COORDINATION

3.1 Minutes of Meetings - November 16, 2016

By General Consent, the minutes of November 16, 2016 were adopted as amended.

3.2 Follow up Action List

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

4. BUSINESS

4.1 Revised 2017/18 Proposed Budget

4.1.1 Briefing - Changes to the Budget since Nov FPC

Received as information.

4.1.2 Revised Detailed Budget

FPC-2017-001

It was MOVED and SECONDED,

that the Director of Administrative Services provide excel spreadsheet to Financial Planning Committee members in excel format.

CARRIED

4.1.3 Bylaw Enforcement Officers' Training

The Committee members provided feedback. Staff was directed to provide more information and course outline to Committee members for their February 28 meeting.

4.1.4 Trust Fund Board Furniture Request

Received as information.

4.1.5 Assessed values

Received as information.

4.1.6 Non-Market Change Report

Received as information.

4.2 2017/18 Budget Consultation Documents

The Committee members provided feedback on the 2017/18 Budget Consultation documents.

Chair Peter Grove and Vice Chair Alison Morse to review the final amendments to the budget consultation documents before releasing to the public.

4.3 RFD to FPC - Draft Revisions to Trust Council Policy 6.5.i General Revenue Surplus Fund

FPC-2017-002

It was MOVED and SECONDED,

that the Financial Planning Committee endorse the amendment of *Policy 6.5.i* General Revenue Fund Surplus Policy (and rename it Reserves and Surplus Policy) to allow for the creation of Specific Reserve Funds.

CARRIED

Alison Morse - Opposed

Brian Crumblehulme left the meeting at 11:24 a.m.

4.4 Draft RFD from FPC to TC - Revisions to Trust Council Policy 6.5.iii Purchasing Procedure

FPC-2017-003

It was MOVED and SECONDED,
that the expenditures threshold of \$250,000 need to come to Trust Council for approval.

CARRIED

FPC-2017-004

It was MOVED and SECONDED,
that the Financial Planning Committee forward the Request for Decision re Revisions to Trust Council Policy 6.5.iii to the March 2017 Trust Council meeting as amended.

CARRIED

4.5 Draft RFD from FPC to TC - Revisions to Trust Council Policy 7.2.vi Municipal Tax Requisition Calculation

FPC-2017-005

It was MOVED and SECONDED,
that the Financial Planning Committee move the consideration of this item to next budget.

CARRIED

4.6 RFD to FPC from Denman Island LTC - Automatic Fee Increases

FPC-2017-006

It was MOVED and SECONDED,
that the Financial Planning Committee receive this report as information and take no further action at this time.

CARRIED

5. NEW BUSINESS

No new business.

6. NEXT MEETING

The next meeting will be held Tuesday, February 28, 2017.

7. ADJOURNMENT

By General Consent, the meeting adjourned at 11:55 a.m.

Peter Grove, Chair

Certified Correct

Jas Chonk, Recorder