



## Financial Planning Committee Minutes of Meeting

**Date:** February 28, 2017

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

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

**Staff Present** Cindy Shelest, Director Administrative Services  
David Marlor, Director Local Planning Services  
Clare Frater, Director Trust Area Services  
Robert Barlow, Recorder

### 1. CALL TO ORDER

The meeting was called to order at 10:01 a.m.

### 2. APPROVAL OF AGENDA

**By general consent** the agenda was approved.

### 3. ADOPTION OF MINUTES / COORDINATION

#### 3.1 Minutes of Meetings - January 17, 2017

**By general consent** the Financial Planning Committee minutes of January 17, 2017 were adopted as presented.

#### 3.2 Follow up Action List

Director Shelest provided an update on each of the items in the follow up action list.

### 4. TRUST COUNCIL BUSINESS

#### 4.1 RFD – December 31, 2016 Quarterly Financial Report

##### FPC-2017-007

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

that the Request for Decision “December 31, 2016 Quarterly Financial Report” as presented be forwarded to the March 2017 Trust Council meeting.

**CARRIED**

## 4.2 Briefing - 2016-17 Financial Forecast

The Committee requested an amendment to the explanation related to statutory notices in the Expenditures section of the briefing.

### **FPC-2017-008**

**It was MOVED and SECONDED,**

that the Briefing “2016-17 Financial Forecast for the year ended March 31, 2017, based on actual results to December 31, 2106” as amended be forwarded to the March 2017 Trust Council meeting.

**CARRIED**

## 4.3 Finalize 2017/18 Proposed Budget

### 4.3.1 Briefing Changes since November FPC meeting

The briefing was reviewed by the Committee.

### 4.3.2 Review Public Feedback Received

The feedback was reviewed by the Committee.

### 4.3.3 Briefing Trustee Remuneration

### **FPC-2017-009**

**It was MOVED and SECONDED,**

that there are no changes to be made to the 2017/18 budget for Trustee Remuneration prior to forwarding to the March 2017 Trust Council meeting. A recommendation to amend Trust Council Policy 7.2.i to indicate that base rates will be adjusted according to the Victoria Consumer Price Index on an annual basis will be forwarded to the June 2017 Trust Council meeting. Furthermore, any resulting adjustments to remuneration will be retroactive to April, 2017.

**CARRIED**

### 4.3.4 General Revenue Surplus Fund Policy

### **FPC-2017-010**

**It was MOVED and SECONDED,**

that the Request for Decision “Revisions to Trust Council Policy 6.5.i General Revenue Fund Surplus Policy and Rename to Reserves and Surplus Policy” not be forwarded to the March 2017 Trust Council meeting and that staff are instructed to discuss this policy with the auditors and return to the next Financial Planning Committee with a revised Request for Decision.

**CARRIED**

### 4.3.5 TPC Water and Marine Conservation Project

The Briefing was received for information.

### 4.3.6 Bylaw Enforcement Officer Training

The Business Case was received for information.

4.3.7 Discussion and Follow up

None.

The meeting was recessed from 11:30 to 12:30.

**4.4 2017/18 Budget Recommendation to Trust Council**

4.4.1 Budget Session Outline

Accepted as is.

4.4.2 Budget Overview

The Committee requested amendments to the Highlights section of the Overview:

- add information in regards to the net increase in expenditures over the forecasted budget;
- adjust percentage increase to Trustee remuneration based on earlier discussion at agenda item 4.3.3.

4.4.3 Budget Assumptions and Principles

The Committee requested an amendment to Section F. Trustee Remuneration of the Assumptions and Principles to reflect earlier discussion at agenda item 4.3.3.

4.4.4 Budget Detail

Accepted as is.

4.4.5.1 Summary of 2017/18 Projects

Accepted as is.

4.4.5.2 RFD SSI LTC Special Property Tax Requisition

The Committee requested to remove this Request for Decision as it has already been reviewed and approved by Trust Council.

4.4.5.3 LTC Expenses and Projects

Accepted as is.

4.4.6.1 Temporary Senior Freshwater Specialist

**FPC-2017-011**

**It was MOVED and SECONDED,**

that the Request for Decision “Senior Freshwater Specialist – Temporary Proposal” as presented be forwarded to the March 2017 Trust Council meeting.

**CARRIED**

## 4.5 Ministry Bylaws

### 4.5.1 RFD - Financial Plan Bylaw No. 167

#### **FPC-2017-012**

**It was MOVED and SECONDED,**

that the Request for Decision “Financial Plan Bylaw No. 167” as presented be forwarded to the March 2017 Trust Council meeting.

**CARRIED**

### 4.5.2 RFD - Borrowing Anticipation Bylaw No. 168

#### **FPC-2017-013**

**It was MOVED and SECONDED,**

that the Request for Decision “Revenue Anticipation Borrowing Bylaw” as presented be forwarded to the March 2017 Trust Council meeting.

**CARRIED**

## 4.6 Financial Planning Committee Work Program

#### **FPC-2017-014**

**It was MOVED and SECONDED,**

that the Top Priorities list as presented be forwarded to the March 2017 Trust Council meeting.

**CARRIED**

## 5. NEW BUSINESS

### 5.1 Virtual Meeting Participation Administration Procedure

The purpose of this briefing is to inform the Financial Planning Committee of the draft procedure.

The Briefing was received for information.

### 5.2 Northern LTCs 2016-17 Budget Revisions

The purpose of this briefing is to advise the Financial Planning Committee of re-allocations within the Gambier and Thetis Island Local Trust Committee (LTC) budgets.

The Briefing was received for information.

### 5.3 SSI LTC Project Budget 2016/17 Change

The briefing informs the Financial Planning Committee of budget changes within an operational unit for Salt Spring Island Local Trust Committee.

The Briefing was received for information.

## 6. NEXT MEETING - May 31, 2017

The next meeting will be held Wednesday, May 31, 2017.

7. **ADJOURNMENT**

**By General consent**, the meeting adjourned at 1:24 p.m.

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Peter Grove, Chair

Certified Correct

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Robert Barlow, Recorder