



Financial Planning Committee Minutes of Meeting

Date: May 31, 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 (by phone)
Peter Luckham, EC Rep
George Grams, EC Rep
Brian Crumblehulme, TPC Rep (by phone)
Robin Williams, TFB Rep
George Harris, Local Trustee (by phone)

Members Absent: Laura Busheikin, EC Rep
Susan Morrison, EC Rep

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 10:40 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 – February 28, 2017

FPC-2017-015

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

to amend section 4.3.3 resolution FPC-2017-009 by replacing in the last sentence “June 2017” with “April, 2017”.

CARRIED

By General Consent, the minutes of February 28, 2017 were adopted as amended.

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 March 31, 2017 Audited Financial Statements - RFD

FPC-2017-016

It was MOVED and SECONDED,

that the Request for Decision "March 31, 2017 Audited Financial Statements" as amended be forwarded to the June 2017 Trust Council meeting.

CARRIED

4.2 Policy 6.5.1 General Revenue Fund Surplus - RFD

FPC-2017-017

It was MOVED and SECONDED,

that the Request for Decision "Policy 6.5.1 General Revenue Fund Surplus" as presented be forwarded to the June 2017 Trust Council meeting.

CARRIED

Alison Morse and Paul Brent - Opposed

4.3 Policy 7.2.1 Trustee Remuneration - RFD

FPC-2017-018

It was MOVED and SECONDED,

that the Request for Decision "Policy 7.2.1 Trustee Remuneration" as presented be forwarded to the June 2017 Trust Council meeting.

CARRIED

The meeting recessed at 11:55 a.m. and reconvened at 12:30 p.m.

4.4 FPC Report to Trust Council

FPC-2017-019

It was MOVED and SECONDED,

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

CARRIED

5. BUSINESS

5.1 2016/17 Financial Results - Briefing

The briefing provides an analysis of actual expenditures compared to budget for the fiscal year ended March 31, 2017. Briefing was received as information.

5.2 FPC Section of 2016/17 Annual Report - RFD

FPC-2017-020

It was MOVED and SECONDED,

that the Financial Planning Committee approves the attached text for inclusion in the 2016-2017 Annual Report as amended for approval by Trust Council and submission to the Minister of Community, Sport and Cultural Development.

CARRIED

6. NEW BUSINESS

No new business.

7. NEXT MEETING

The next meeting will be held Wednesday, August 23, 2017.

8. ADJOURNMENT

By General Consent, the meeting adjourned at 12:50 p.m.

Peter Grove, Chair

Certified Correct

Jas Chonk, Recorder