



Financial Planning Committee Minutes of Regular Meeting

Date: August 23, 2017

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

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

Staff Present: Cindy Shelest, Director, Administrative Services
Russ Hotsenpiller, Chief Administrative Officer
Clare Frater, Director, Trust Area Services
Ann Kjerulf, Regional Planning Manager (via phone)
Nancy Roggers, Finance Officer
Jas Chonk, Recorder

1. CALL TO ORDER

The meeting was called to order at 10:01 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 Meeting – May 31, 2017

By General Consent, the minutes of May 31, 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 June 30, 2017 Quarterly Financial Report - RFD

FPC-2017-021

It was MOVED and SECONDED,
that the Request for Decision “June 30, 2017 Quarterly Financial Report” be
forwarded to the September 2017 Trust Council meeting.

CARRIED

4.2 Statement of Financial Information (SOFI) Report - Briefing

FPC-2017-022

It was MOVED and SECONDED,

that the Briefing “Statement of Financial Information (SOFI) Report” be forwarded to the September 2017 Trust Council meeting as amended.

CARRIED

4.3 2018/19 Budget

4.3.1 Draft Budget Assumptions and Principles 2018/19 Budget Process – Briefing

FPC-2017-023

It was MOVED and SECONDED,

that the Briefing “Draft Budget Assumptions and Principles 2018/19 Budget Process” be forwarded to the September 2017 Trust Council meeting as amended.

CARRIED

4.4 FPC Report to September Trust Council

FPC-2017-024

It was MOVED and SECONDED,

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

CARRIED

5. BUSINESS

5.1 LTC Project Specific Reserve Fund - Briefing

FPC-2017-025

It was MOVED and SECONDED,

that the Financial Planning Committee approve the creation of a specific reserve fund for LTC Projects for the 2018/19 budget cycle with financial plan.

CARRIED

5.2 SSI LTC 2017/18 Budget Reallocation

5.3 Northern LTC 2017/18 Budget Reallocation

FPC-2017-026

It was MOVED and SECONDED,

that the Financial Planning Committee receive the three budget reallocation briefings for information.

CARRIED

6. NEW BUSINESS

No new business.

7. NEXT MEETING – October 18, 2017

The next meeting will be held Wednesday, October 18, 2017.

8. ADJOURNMENT

By General Consent, the meeting adjourned at 10:46 a.m.

Peter Grove, Chair

Certified Correct

Jas Chonk, Recorder