



Financial Planning Committee Minutes of Regular Meeting

Date: November 15, 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 (via phone)
- George Grams, EC Rep (via phone)
- Susan Morrison, EC Rep
- Brian Crumblehulme, TPC Rep
- Robin Williams, TFB Rep
- 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
- Nancy Roggers, Finance Officer and 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 – October 18, 2017

By General Consent, the minutes of October 18, 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 2017/18 2nd Quarter Results

Chief Administrative Officer Hotsenpiller gave an update on the Victoria Office renovations. No specifics available yet. CAD drawings and designs are being worked on and additional information will come back as a business case in January, 2018.

FPC-2017-031

It was MOVED and SECONDED,

that the Financial Planning Committee recommend that the September 30, 2017 quarterly financial report be forwarded to December Trust Council.

CARRIED

4.2 2017-18 Forecast

Director Shelest reviewed the forecast process and anticipated underspending. The forecasted transfer from surplus at March 31, 2018 is anticipated to be \$354,550.

FPC-2017-032

It was MOVED and SECONDED,

that the Financial Planning Committee forward the briefing on the 2017/18 Financial Forecast to December Trust Council for information.

CARRIED

4.3 RFD Policy Municipal Tax Requisition Calculation

This item was deferred until after lunch.

4.4 2018/19 Proposed Budget – Changes since last FPC

Director Shelest advised the Committee of the changes that have been incorporated into the proposed 2018-19 budget since their last meeting. It was discovered this morning that the funds for the First Nations consulting were in the budget calculations twice. This will be adjusted before the package goes forward to Trust Council.

4.5 2018/19 Proposed Budget to Trust Council

4.5.1 Budget Session Outline

Director Shelest reviewed the proposed outline for the budget discussion at December Trust Council.

4.5.1 Budget Overview

Changes to the following were requested:

- Change the wording for percentage increase to match the amended budget details.
- Change wording relating to the general revenue surplus fund.

Trustee Laura Busheikin joined the meeting at 10:47 a.m.

Director Shelest reviewed the general revenue surplus calculation including the information for the 2018/19 budget showing that it is projected to be at 1.8 million by the end of fiscal 2018/2019 and that this amount is what is recommended under the policy.

There was discussion by the Committee surrounding the desire to reduce the draw on surplus.

FPC-2017-033

It was MOVED and SECONDED,

that the Financial Planning Committee set as their target for the 2018/19 fiscal year a 3.5% tax increase.

DEFEATED

Opposed – Trustees Morrison, Busheikin, Grove, Grams, Robin Williams

FPC-2017-034

It was MOVED and SECONDED,

that the Financial Planning Committee increase the overall tax increase from 1% to 2%.

CARRIED

Opposed – Trustee Grams

4.5.3 Budget Assumptions and Principles

It was requested that the wording be revised for the office renovations to indicate it is scheduled for later than the fall of 2017.

4.5.4 Budget Detail

Received for information.

4.5.5 Budget Requests

4.5.5.1 Summary of Budget Requests

The summary of budget requests was reviewed in detail with questions and discussion on each of the items.

Trustee Alison Morse requested that consideration be given to taking the Bowen Manager of Parks and Environment to the Salish Sea Conference as part of the budget item put forward.

Trustee George Grams left the meeting at 12:00 noon.

Trustee Paul Brent advised that the Local Planning Committee (LPC) Shoreline Marine Mapping should be removed from the budget as it is not being moved forward by the LPC.

There was discussion by the Committee regarding whether the need for a leased vehicle was a policy or operational matter and whether it was necessary to include the business case as part of the budget package.

FPC-2017-035

It was MOVED and SECONDED,

that the Financial Planning Committee remove the Salt Spring Island vehicle operational business case from the budget package.

CARRIED

The meeting recessed at 12:25 p.m. and reconvened at 12:55 p.m.

Trustee Susan Morrison left the meeting at 12:25 p.m.

Trustee George Grams rejoins the meeting.

Chief Administrative Officer Hotsenpiller commented on the activities and workload of the Trust Area Services (TAS) group that support the need for the TAS Program Coordinator position.

4.3 RFD Policy Municipal Tax Requisition Calculation

Director Shelest reviewed the requested changes to the policy.

FPC-2017-036

It was MOVED and SECONDED,

that the Financial Planning Committee forward the request for decision re Trust Council Policy 7.2.vi Municipal Tax Requisition Calculation to December Trust Council as amended.

CARRIED

4.5.5.2 Budget Request Details

FPC-2017-037

It was MOVED and SECONDED,

that the Financial Planning Committee forward the budget documents included in section 4.5 to Trust Council as amended.

CARRIED

4.6 2016/17 Allocated Financial Statements

Director Shelest reviewed the briefing to provide Financial Planning Committee with an allocation of actual results for fiscal 2016-17 to each of the local trust committee.

FPC-2017-038

It was MOVED and SECONDED,

that the Financial Planning Committee forward the briefing on the 2016/17 Allocated Financial Statements to December Trust Council for information.

CARRIED

4.7 FPC Report to Trust Council

FPC-2017-039

It was MOVED and SECONDED,

that the Financial Planning Committee forward the Financial Planning Committee Report to Trust Council as presented.

CARRIED

5. **BUSINESS**

5.1 **Proposed 2018 Financial Planning Committee Dates**

FPC-2017-040

It was MOVED and SECONDED,

that the Financial Planning Committee adopt the proposed meeting dates for 2018 as presented.

CARRIED

6. **NEW BUSINESS**

Chair Peter Grove expressed appreciation for Director Shelest's work for the Financial Planning Committee and wished her well.

Chief Administrative Officer Hotsenpiller updated the Financial Planning Committee on the hiring process for the Director of Administrative Services position.

7. **NEXT MEETING**

The next meeting will be held Tuesday, January 16, 2018.

8. **ADJOURNMENT**

By General Consent, the meeting adjourned at 1:23 p.m.

Peter Grove, Chair

Certified Correct

Nancy Roggers, Recorder