



Financial Planning Committee Minutes of Regular Meeting

Date of Meeting: August 31, 2022
Location: Electronic Meeting

Members Present: Peter Grove, Chair
Laura Busheikin, Regional Planning Committee Representative
Sue Ellen Fast, Executive Committee Representative
Peter Luckham, Executive Committee Representative
Laura Patrick, Executive Committee Representative
Tim Peterson, Trust Programs Committee Alternate Representative
Dan Rogers, Executive Committee Representative
Kate-Louise Stamford, Islands Trust Conservancy Board Representative

Members Absent: Paul Brent, Vice Chair
Tahirih Rockafella, Local Trustee

Staff Present: Russ Hotsenpiller, Chief Administrative Officer
Wanda Boden, A/Director, Administrative Services
Clare Frater, Director, Trust Area Services
Stefan Cermak, Director, Planning Services
David Marlor, Director, Legislative Services
Nancy Roggers, Finance Officer
Robert Barlow, Legislative Services Clerk/Recorder

Others Present: Two members of the public were present.

1. CALL TO ORDER

The meeting was called to order at 10:04 a.m.

2. APPROVAL OF AGENDA

2.1 New Items and Re-ordering of the Agenda

No new items

2.2 Approval of Agenda

By general consent the Committee approved the agenda as presented.

3. PUBLIC COMMENT PERIOD

No members of the public indicated a desire to speak.

4. DELEGATIONS

None.

5. CORRESPONDENCE

None.

6. ADMINISTRATIVE COORDINATION

6.1 Draft Minutes of Previous Meeting

6.1.1 Financial Planning Committee Minutes of June 1, 2022

By general consent the Committee approved the minutes as presented.

6.2 Resolutions Without Meeting

None.

6.3 Follow up Action List

Acting Director Boden provided a status update to an item in progress:

- the policy review for TC Policy 6.5.1, Reserves and Surplus, and for TC Policy 7.2.1, Trustee Remuneration, will be brought forward to the next meeting on October 12, 2022

CAO Hotsenpiller provided a status update to the Feb 16, 2022 activity (explore option A for Building Permit Review cost recovery):

- he has engaged with a number of Regional District Chief Administrative Officers
- Islands Trust would need to present at each regional district board, and likely the Electoral Areas Committees, with a view to convince those elected officials to increase their fee for building permits
- this may result in six different agreements or processes to be maintained, each of which would involve administrative costs which are undetermined at this time
- given that Islands Trust has asked the Province for a significant conversation around the nature of the Islands Trust, including its structure, authorities and governance, it is perhaps easier to effect this by having a conversation around a global fee function.

7. BUSINESS – OTHER

7.1 2021/22 Statement of Financial Information - RFD

Acting Director Boden presented the Request for Decision, indicating that the Statement of Financial Information is an annual legislated reporting requirement.

FPC-2022-022

It was MOVED and SECONDED,
that the 2021/22 Statement of Financial Information be forwarded to Trust Council for approval as presented.

CARRIED

7.2 June 30, 2022 Quarterly Financial Report - RFD

Finance Officer Rogers presented the RFD.

FPC-2022-023

It was MOVED and SECONDED,
that Financial Planning Committee forward the June 30, 2022 Financial Report to Trust Council for approval as presented.

CARRIED

7.3 June 30, 2022 Financial Forecast - Briefing

Acting Director Boden presented the briefing, indicating that a forecast is not normally presented at this time in the fiscal year. However, given direction from the Executive Committee to present options to review potential additional heritage grant and additional funding for computers, this forecast may be of benefit to the Committee.

FPC-2022-024

It was MOVED and SECONDED,
that Financial Planning Committee forward the Financial Forecast as of June 30, 2022, to Trust Council for information.

CARRIED

8. BUSINESS – WORK PROGRAM ITEMS

8.1 2023/24 Draft Budget Assumptions, Principles and Timelines - Briefing

Acting Director Boden introduced the Briefing, indicating that there are no significant changes in methodology or timing from the previous year.

Committee noted that the assumptions and principles are significant as they are used in developing the annual budget

FPC-2022-025

It was MOVED and SECONDED,
that Financial Planning Committee amend the Budget Principles and Assumptions matrix document to include an item recognizing that First Nations engagement and reconciliation activities should be part of Islands Trust work and budget development.

CARRIED

FPC-2022-026

It was MOVED and SECONDED,

that Financial Planning Committee amend the Budget Principles and Assumptions matrix document to include an item recognizing that engagement and communication activities should be part of the budget development.

CARRIED

FPC-2022-027

It was MOVED and SECONDED,

that Financial Planning Committee forward to Executive Committee for inclusion in the Trust Council Agenda package for September the Budget Assumptions and Principles Briefing as amended as an information item.

CARRIED

8.2 2023/24 Budget Public Engagement Process - RFD

Director Frater introduced the RFD, noting that this is an annual decision. She noted that essentially the process is the same as last year but that there currently is a capacity challenge as there is no communications person in place. She also indicated that staff were asked to review methods of engagement but not timelines.

Committee discussion included noting that as it is an election year, new trustees will likely be making budget decisions slightly later in the year.

FPC-2022-028

It was MOVED and SECONDED,

that Financial Planning Committee approve the 2023/24 Budget Public Engagement project charter, dated August 23, 2022.

CARRIED

9. BUSINESS - NEW

None.

10. WORK PROGRAM

FPC-2022-029

It was MOVED and SECONDED,

that Financial Planning Committee forward the Work Program to Trust Council.

CARRIED

11. NEXT MEETING

Wednesday, October 12, 2022, from 10:00 a.m. to 3:00 p.m.

12. CLOSED MEETING

The Committee did not close the meeting.

13. RISE AND REPORT

As the Committee did not close the meeting, there was no need for the Committee to discuss this option.

14. ADJOURNMENT

By general consent the meeting adjourned at 11:35 a.m.

Peter Grove, Chair

Certified Correct:

Robert Barlow, Legislative Services Clerk/Recorder

Minutes are not official until adopted at a subsequent meeting.