



## **AGENDA FINANCE AND AUDIT COMMITTEE MEETING**

March 14, 2018, 9:00 AM - 12:00 PM  
Board Room, Service and Resource Centre,  
411 Dunsmuir Street, Nanaimo, BC

Pages

1. **CALL THE MEETING OF THE FINANCE AND AUDIT COMMITTEE TO ORDER:**
2. **INTRODUCTION OF LATE ITEMS:**
3. **ADOPTION OF AGENDA:**
4. **ADOPTION OF MINUTES:**

**a. Minutes**

4 - 8

Minutes of the Finance and Audit Committee Meeting held in the Boardroom,  
Service and Resource Centre, 411 Dunsmuir Street, Nanaimo, BC,  
Wednesday, 2018-FEB-14 at 9:00 a.m.

5. **PRESENTATIONS:**
6. **REPORTS:**

**a. Downtown Revitalization Tax Exemption Program**

9 - 42

To be introduced by Amrit Manhas, Economic Development Officer.

*Purpose: To provide information in support of the establishment of a  
Downtown Revitalization Tax Exemption Program.*

Recommendation: That the Finance and Audit Committee:

1. Recommend that Council provide approval to establish a Downtown Revitalization Tax Exemption Program;
2. Recommend that "Revitalization Tax Exemption Bylaw 2018 No 7261 (to create a new Downtown Revitalization Tax Exemption Program) pass three readings at a future Council meeting.

- b. 2017 Budget Carry Forwards** 43 - 53
- To be introduced by Wendy Fulla, Manager, Business, Asset and Financial Planning.
- Purpose: To provide Council with a summary of the 2017 budgets carried forward to 2018.*
- Recommendation: That the 2017 Budget Carryforwards report dated 2018-MAR-14 be received for information.
- c. Bowen Road Corridor Traffic Signal Coordination ICBC Road Improvement Program** 54 - 55
- Introduced by Bill Sims, Director, Public Works and Engineering.
- Purpose: To obtain Council's approval to include in the 2018 Financial Plan and implement a traffic signal coordination plan on Bowen Road/Comox Road between Highway 19A and Terminal Avenue with project funding from ICBC's Road Improvement Program.*
- Recommendation: That the Finance and Audit Committee recommend that Council direct Staff to allocate \$22,000 of ICBC's Road Improvement Funding to the Bowen Road Traffic Signal Coordination plan.
- d. College Drive Watermain Upgrade Contingency** 56 - 57
- To be introduced by Bill Sims, Director, Engineering and Public works.
- Purpose: To obtain Council approval for a budget increase in order to proceed with the construction of the College Watermain Upgrade project.*
- Recommendation: The Finance and Audit Committee recommend that Council direct Staff to allocate \$210,000 from water reserves for the construction of the College Drive Watermain Upgrade project.
- e. Tender #2086 Harbour Front Parkade Sprinkler Replacement** 58 - 60
- To be introduced by Karen Fry, Fire Chief and Director of Public Safety.
- Purpose: To advise the Finance and Audit Committee the results of the Request for Tender #2086 – Harbourfront Parkade Sprinkler Replacement and to obtain additional funding.*
- Recommendation: That the Finance and Audit Committee recommend that Council approve additional funding of \$50,821.26 to complete the Harbourfront Sprinkler replacement from the General Parking Reserves.

**f. Response to Health, Social and Safety Issues in the Downtown**

Note: Report to be distributed on the Addendum.

**7. OTHER BUSINESS:**

**8. QUESTION PERIOD:**

**9. ADJOURNMENT:**