



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

November 18, 2020, 9:00 AM - 12:00 PM  
SHAW AUDITORIUM, VANCOUVER ISLAND CONFERENCE CENTRE  
80 COMMERCIAL STREET, NANAIMO, BC

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**1. CALL THE MEETING TO ORDER:**

[Note: This meeting will be live streamed and video recorded for the public.]

**2. PROCEDURAL MOTION:**

That the meeting be closed to the public in order to deal with agenda items under the *Community Charter*.

Section 90(1) A part of the Council meeting may be closed to the public if the subject matter being considered relates to or is one or more of the following:

(a) personal information about an identifiable individual who holds or is being considered for a position as an officer, employee or agent of the municipality or another position appointed by the municipality;

(k) negotiations and related discussions respecting the proposed provision of a municipal service that are at their preliminary stages and that, in the view of the Council, could reasonably be expected to harm the interests of the municipality if they were held in public; and,

(n) the consideration of whether a Council meeting should be closed under a provision of this subsection or subsection (2).

**3. INTRODUCTION OF LATE ITEMS:**

**4. ADOPTION OF AGENDA:**

**5. ADOPTION OF MINUTES:**

**a. Minutes**

Minutes of the Finance and Audit Committee Meeting held in the Shaw Auditorium, Vancouver Island Conference Centre, 80 Commercial Street, Nanaimo, BC, on Monday, 2020-OCT-21 at 9:00 a.m.

**6. PRESENTATIONS:**

**a. KPMG Interim Audit Presentation**

Liette Bates-Eamer and Sarah Burden, KPMG, to present via Zoom.

**7. REPORTS:**

**a. Cardena Road Storm Sewer**

To be introduced by Bill Sims, General Manager, Engineering and Public Works.

*Purpose: To advise Council of a budget transfer greater than \$75,000 in order to construct a new storm sewer on Cardena Road.*

**b. Watermain Replacement in Conjunction with RDN Sewer Project**

To be introduced by Bill Sims, General Manager, Engineering and Public Works.

*Purpose: To present Council with an opportunity to undertake watermain replacements in collaboration with the Regional District of Nanaimo's Departure Bay Force Main sewer project.*

Recommendation: That the Finance and Audit Committee recommend Council direct Staff to proceed with watermain replacements along Meadow Lane and Kite Way, with a projected cost of \$550,000.

**c. Housing First Rent Supplements**

To be introduced by Dale Lindsay, General Manager, Development Services.

*Purpose: To inform the Finance and Audit Committee of the Housing First Rent Supplement Program and obtain approval to provide \$35,000 for one year's worth of rent supplement funding to the Nanaimo Region John Howard Society.*

Recommendation: That the Finance and Audit Committee recommend that Council direct Staff to provide \$35,000 in funding from the Housing Legacy Reserve to the Nanaimo Region John Howard Society in order to continue to fund the Housing First Rent Supplement Program for 2021.

**d. Update on 2019/2020 Grant Application for Social Initiatives**

To be introduced by Dale Lindsay, General Manager, Development Services.

*Purpose: To provide the Finance and Audit Committee with an update on grant applications made by the City of Nanaimo to various Provincial programs that support social planning initiatives.*

**e. Downtown Business Improvement Area**

To be introduced by Shelley Legin, General Manager, Corporate Services.

*Purpose: To outline the process and considerations in establishing a new business*

*improvement area in the Downtown core.*

Delegation:

1. Kim Smythe, CEO, Nanaimo Chamber

Recommendation: That the Finance and Audit Committee recommend that Council:

1. Direct Staff to work with the Downtown Nanaimo Business Association leading to the establishment the New Downtown Business Improvement Area for a term of 5 years starting in 2021; and,
2. Undertake the new Downtown Business Improvement Area as a Council initiative.

**f. Reserve Policy Update**

To be introduced by Shelley Legin, General Manager, Corporate Services.

*Purpose: To revise the minimum and define the maximum reserve balances for the three (3) Financial Stability Reserves.*

Recommendation: That the Finance and Audit Committee recommends that Council revise the minimum and set a maximum balance for the three (3) financial stability reserves, to be reviewed every five (5) years, as follows:

Minimum Balances:

1. \$15,000,000 for the General Financial Stability Reserve
2. \$500,000 for the Sewer Financial Stability Reserve
3. \$1,700,000 for the Water Financial Stability Reserve

Maximum Balances:

60 days of prior year's budgeted general operating expenditures for all three (3) financial stability reserves.

**g. Council Expenses for the Nine Months Ending 2020-SEP-30**

To be introduced by Shelley Legin, General Manager, Corporate Services.

*Purpose: To present the Finance and Audit Committee with a summary of Council expenses for the nine months ending 2020-SEP-30.*

**h. Operating Results for the Nine Months Ending 2020-SEP-30**

To be introduced by Shelley Legin, General Manager, Corporate Services.

*Purpose: To present the Finance and Audit Committee with a summary of the operating results for the nine months ending 2020-SEP-30.*

**i. Project Results for the Nine Months Ending 2020-SEP-30**

To be introduced by Shelley Legin, General Manager, Corporate Services.

*Purpose: To present the Finance and Audit Committee with a summary of project results for the nine months ending 2020-SEP-30.*

**j. COVID-19 Safe Restart Grant for Local Governments**

To be introduced by Shelley Legin, General Manager, Corporate Services.

*Purpose: To provide the Finance and Audit Committee with information about the COVID-19 Safe Restart Grant for Local Governments.*

**8. OTHER BUSINESS:**

**9. ADJOURNMENT:**