

MINUTES
SPECIAL FINANCE AND AUDIT COMMITTEE MEETING
BOARD ROOM, SERVICE AND RESOURCE CENTRE
411 DUNSMUIR STREET, NANAIMO, BC
THURSDAY, 2017-AUG-24, AT 9:00 A.M.

PRESENT: Councillor W. L. Bestwick, Chair

Members: Mayor W. B. McKay
Councillor S. D. Armstrong
Councillor M. D. Brennan
Councillor G. W. Fuller (entered at 9:20 a.m.)
Councillor J. Hong
Councillor I. W. Thorpe

Absent: Councillor J. A. Kipp
Councillor W. M. Yoachim

Staff: V. Mema, Chief Financial Officer
D. Duncan, Deputy Director of Financial Services
D. Hiscock, Revenue Services Manager
S. Gurrie, City Clerk
J. Vanderhoef, Steno
K. Gerard, Recording Secretary

1. CALL THE SPECIAL FINANCE AND AUDIT COMMITTEE MEETING TO ORDER:

The Special Finance and Audit Committee Meeting was called to order at 9:04 a.m.

2. ADOPTION OF AGENDA:

It was moved and seconded that the Agenda be adopted. The motion carried unanimously.

3. REPORTS:

(a) Consideration of New Permissive Tax Exemption Applications

Presentation:

1. Diane Hiscock, Revenue Services Manager, provided a presentation regarding Permissive Tax Exemptions.

Committee discussion took place regarding the status of the Permissive Tax Exemption at Old Nanaimo Hospital Building located at 388 Machleary Street.

By unanimous consent The Finance and Audit committee requested that Staff report back regarding the Property Tax Exemption for the Old Nanaimo Hospital Building at 388 Machleary Street.

Committee discussion took place regarding the Permissive Tax Exemption for Eden Gardens located at 1917 Northfield Road.

By unanimous consent The Finance and Audit committee requested that Staff contact the BC Assessment Authority to investigate the status of this Permissive Tax Exemption.

Mayor McKay inquired about the difference between non-profit and for-profit organizations with regards to Permissive Tax Exemptions and possible advantages provided to not for profit organizations.

Councillor Fuller entered the Boardroom at 9:20 a.m.

Councillor Hong suggested adjusting some of the application processes so for-profit organizations may be eligible to apply.

It was moved and seconded that the Finance and Audit Committee receive the presentation regarding Permissive Tax Exemptions, from Diane Hiscock, Revenue Services Manager, for information. The motion carried unanimously.

It was moved and seconded that the Finance and Audit Committee:

1. approve a Permissive Tax Exemption for the 2018 tax year to the Nanaimo Literacy Association (RPTE-23) for property it leases at 19 Commercial Street.
2. approve a Permissive Tax Exemption for the 2018 tax year to the Mount Benson Senior Citizens' Housing Society (PTE-01) for the following properties they own at:
 - 65 Prideaux Street
 - 73 Prideaux Street
 - 451 Selby Street
3. approve a Permissive Tax Exemption for the 2018 tax year to the Pacifica Housing Advisory Association (PTE-02) for property it owns at 275 Nicol Street;
4. approve a Permissive Tax Exemption for the 2018 tax year to the Vancouver Island Mental Health Society (PTE-03) for property it owns at 285 Rosehill Street; and,
5. approve a Permissive Tax Exemption for the 2018 tax year to the Loyal Order of Moose, Nanaimo Lodge No. 1052 (PTE-04) for property it owns at 1356 Cranberry Avenue.

The motion carried unanimously.

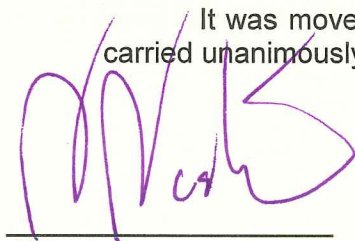
4. OTHER BUSINESS:

Committee discussion took place regarding advantages provided to non-profit organizations versus for-profit in relation to Permissive Tax Exemptions. The following suggestions were made and discussion took place regarding:

- Adding a Permissive Tax Exemption for land owners who can prove the property, or a portion of the property under construction will be deemed affordable housing; and,
- Lobbying the Union of BC Municipalities for support with low income housing.

5. ADJOURNMENT:

It was moved and seconded at 10:00 a.m. that the meeting terminate. The motion carried unanimously.



CHAIR

CERTIFIED CORRECT:


CORPORATE OFFICER

