

MINUTES
SPECIAL FINANCE AND AUDIT COMMITTEE MEETING
BOARD ROOM, SERVICE AND RESOURCE CENTRE
411 DUNSMUIR STREET, NANAIMO, BC
WEDNESDAY, 2017-APR-05, AT 1:00 P.M.

PRESENT: Councillor W. L. Bestwick, Chair

Members: Mayor W. B. McKay (arrived 1:07 p.m.)
Councillor M. D. Brennan (arrived 1:13 p.m.)
Councillor J. Hong
Councillor J. A. Kipp
Councillor I. W. Thorpe
Councillor W. M. Yoachim

Absent: Councillor G. W. Fuller
Councillor W. L. Pratt

Staff: T. Samra, Chief Administrative Officer (vacated 2:16 p.m.)
V. Mema, Chief Financial Officer
K. Fowler, Chief Sustainability Officer
D. Lindsay, Director of Community Development
D. Duncan, Deputy Director of Financial Services
L. Mercer, Manager of Accounting Services
W. Fulla, Manager of Finance, Business and Asset Planning
D. Fournier, Manager of Municipal Infrastructure
P. Stewart, Manager of Engineering Projects
A. Groot, Manager of Facility Planning and Operations
B. Sims, Manager of Water Resources
M. Loree, Financial Analyst
D. Johnstone, Communications and Digital Content Specialist (vacated 1:29 p.m.)
A. Coronica, Senior Financial Analyst
D. Blackwood, Client Support Specialist
S. Gurrie, A/City Clerk (arrived 1:11 p.m.)
K. Gerard, Steno
M. Brown, 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 1:03 p.m.

2. ADOPTION OF AGENDA:

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

3. ADOPTION OF MINUTES:

It was moved and seconded that the Minutes of the Finance and Audit Committee Meeting held in the Service and Resource Centre, 411 Dunsmuir Street, Nanaimo, BC, on Wednesday, 2017-MAR-08 at 9:30 a.m. be adopted as circulated. The motion carried unanimously.

Mayor McKay entered the Board Room at 1:07 p.m.

S. Gurrie entered the Board Room at 1:11 p.m.

Councillor Brennan entered the Board Room at 1:13 p.m.

4. PRESENTATIONS:

- (a) Deborah Duncan, Deputy Director of Financial Services, Dale Lindsay, Director of Community Development, and Wendy Fulla, Manager of Finance – Business and Asset Planning, provided a presentation regarding the 20 Year Investment Plan, Asset Management Update, DCC Review.

It was moved and seconded that the presentation from Deborah Duncan, Wendy Fulla, and Dale Lindsay regarding the 20 Year Investment Plan, Asset Management Update, DCC Review be received for information. The motion carried unanimously.

T. Samra vacated the Board Room at 2:16 p.m.

5. REPORTS:

- (a) 20 Year Investment Plan and Asset Management Update

It was moved and seconded that the Finance and Audit Committee recommends that Council approve continuing the annual 1% property tax increase to 2022 for contributions to the General Asset Management Fund reserve, and include this change in the Annual 2017 – 2021 Financial Plan to be adopted by Council before 2017-MAY-15. The motion carried unanimously.

- (b) Development Cost Charge Bylaw

It was moved and seconded that the Finance and Audit Committee recommend that Council direct Staff to:

1. refer the draft development cost charge rates and framework to the Community Planning and Development and the Public Works and Engineering Committees for review and comment; and,
2. initiate public engagement, including consultation with relevant stakeholders, regarding a new development cost charge bylaw; and,
3. upon completion of the above, prepare a new development cost charge bylaw for Council's consideration.

The motion carried unanimously.

6. ADJOURNMENT:

It was moved and seconded at 2:35 p.m. that the meeting terminate. The motion carried unanimously.



CHAIR

CERTIFIED CORRECT:



CORPORATE OFFICER

