

FINANCE COMMITTEE MEETING – MINUTES

VILLAGE OF ANMORE

Minutes of the Finance Committee Meeting held on
Monday, March 27, 2017 in Council Chambers at Village Hall,
2697 Sunnyside Road, Anmore, BC



COMMITTEE MEMBERS PRESENT

Mayor John McEwen
Councillor Ann-Marie Thiele
Councillor Paul Weverink
Nick Cheng
Mark Roberts

COMMITTEE MEMBERS ABSENT

Councillor Ryan Froese
Councillor Kim Trowbridge

OTHERS PRESENT

Juli Kolby, Chief Administrative Officer
Christine Milloy, Manager of Corporate Services
John Weninger, Financial Sustainability Strategist and Partner, Urban Systems

1. CALL TO ORDER

Chair McEwen called the meeting to order at 8:10 p.m.

2. APPROVAL OF THE AGENDA

It was MOVED and SECONDED:

“THAT THE AGENDA BE APPROVED AS CIRCULATED.”

CARRIED UNANIMOUSLY

3. MINUTES

(a) **Minutes of the Meeting held on March 6, 2017**

It was MOVED and SECONDED:

**“THAT THE MINUTES OF THE FINANCE COMMITTEE MEETING
HELD ON MARCH 6, 2017 BE ADOPTED AS AMENDED.”**

CARRIED UNANIMOUSLY

4. BUSINESS ARISING FROM THE MINUTES

Nil

5. UNFINISHED BUSINESS

Nil

6. NEW BUSINESS**(a) Asset Management Plan and Strategic Financial Framework Policy**

Juli Kolby reported that part of the RFP for the asset management plan included writing a policy for a strategic financial framework.

John Weninger presented an overview of the Long-term Strategic Financial Framework Policy and Asset Management Plan next steps.

Highlights of the presentation are noted as follows:

- Five guiding principles will help identify financial goals, which are: resilience, flexible, fairness, value, transparent
- Fiscal balance will be achieved with money in vs. money out
- Revenue streams include:
 - property taxes
 - utility user fees
 - reserve and surplus funds
 - debts
 - grants (\$56,000/year until 2023)
 - development financing
 - asset renewal and replacement
 - new capital investments

John Weninger left the meeting at 9:12 p.m.

(b) 5-Year Financial Plan (2017-2021)

Juli Kolby reported that on the outstanding items for the 5-Year Financial Plan (2017-2021).

Highlighted comments are noted as follows:

- Wastech has a lone agreement with City of Coquitlam, who pays 100% of costs.
- Environmental consultant to review Farley Road. Staff met with Dillon Consulting and there isn't anything we can do from a recovery standpoint.
- Budget will be presented to Council on April 4, 2017.

Juli Kolby reported that her recommendation for the Asset Management Plan next step will be for staff to make a recommendation to Finance Committee for review.

Mayor McEwen thanked and congratulated Mark Roberts and Nick Cheng for their efforts and for reapplying to the Committee.

7. **ADJOURNMENT**

It was MOVED and SECONDED:

“TO ADJOURN.”

CARRIED UNANIMOUSLY

The meeting adjourned at 9:25 p.m.

Certified Correct:

C. MILLOY

Christine Milloy
Manager of Corporate Services

Approved:

J. McEWEN

Mayor John McEwen
Chair, Finance Committee