

FINANCE COMMITTEE MEETING – MINUTES

Minutes of the Finance Committee Meeting held on Monday, June 26, 2017
in Council Chambers at Village Hall, 2697 Sunnyside Road, Anmore, BC



COMMITTEE MEMBERS PRESENT

Mayor John McEwen
Councillor Ann-Marie Thiele
Councillor Kim Trowbridge
Mark Roberts

COMMITTEE MEMBERS ABSENT

Councillor Ryan Froese
Councillor Paul Weverink
Nick Cheng

OTHERS PRESENT

Juli Kolby, Chief Administrative Officer
Cory Sivell, Municipal EIT, Urban Systems

1. CALL TO ORDER

The Chair called the meeting to order at 7:07 p.m.

2. APPROVAL OF THE AGENDA

Council agreed to add to the agenda item 6(d) Sasamat Volunteer Fire Department Fundraising.

It was MOVED and SECONDED

“THAT THE AGENDA BE APPROVED AS AMENDED.”

CARRIED UNANIMOUSLY

3. MINUTES

(a) Minutes of the Meeting held on March 27, 2017

It was MOVED and SECONDED

**“THAT THE MINUTES OF THE FINANCE COMMITTEE MEETING
HELD ON MARCH 27, 2017 BE ADOPTED.”**

CARRIED UNANIMOUSLY

4. BUSINESS ARISING FROM THE MINUTES

Nil

5. UNFINISHED BUSINESS

Nil

6. NEW BUSINESS**(a) Asset Management Plan & Long Term Financial Framework Policy**

Juli Kolby reported that the Long Term Financial Framework Policy will be presented at a future meeting.

Cory Sivell presented background information on the Asset Management Plan, including the following points:

- The following five questions that were addressed for the Management Investment Plan (MIP):
 1. What does the Village own (i.e. inventory)?
 2. How much would it cost (in today's dollars) to replace all Village infrastructure?
 3. What condition are the assets in?
 4. When do they need to be replaced – in 10, 15, 20 years?
 5. How much do we need to begin investing today to ensure that our services can be provided in future?
- Assumptions on road replacement were made using costs of the study done by Tetra Tech EBA.
- Federation of Canadian Municipalities has announced funding opportunities are available for a new Climate Asset Management program.
- Assets are funded under 'General Operating' and 'Water'.
- Anmore budgeted \$825,000 in 2017 for asset management.
- Infrastructure deficit can be calculated if desired, but it often has a negative connotation and a dollar amount that might not be attainable.

Juli Kolby reported that the Asset Management Plan is targeted for presentation to Council at the end of July.

It was MOVED and SECONDED:

“THAT THE FINANCE COMMITTEE ENDORSE THE DRAFT ASSET MANAGEMENT PLAN, AND RECOMMEND COUNCIL’S APPROVAL FOR THE DRAFT ASSET MANAGEMENT PLAN.”

CARRIED

Councillor Thiele opposed

Cory Sivell left the meeting at 8:05 p.m.

(b) Banking & Investment Services RFP Award

The Chair read comments provided by Councillor Froese regarding consideration for Credit Unions.

It was MOVED and SECONDED:

“TO TABLE ITEM 6(B).”

CARRIED UNANIMOUSLY

(c) Ralph Drew Funding Request

Committee considered the letter dated June 12, 2017 from Ralph Drew, as referred by Council on June 20, 2017.

It was MOVED and SECONDED:

“TO APPROVE THE PRE-PURCHASE OF SIXTY (60) TOWNSITE TALES HISTORICAL BOOKS FROM AUTHOR RALPH DREW FOR A TOTAL COST OF TWO THOUSAND FIVE HUNDRED DOLLARS (\$2,500), TO BE FUNDED FROM COMMUNITY GRANTS; AND THAT THE BOOKS BE USED AS GIFTS AND AVAILABLE FOR RESALE; AND THAT ANY REALES BE PUT BACK INTO THE COMMUNITY GRANTS ACCOUNT.”

CARRIED UNANIMOUSLY

(d) Sasamat Volunteer Fire Department Fundraising

Councillor Thiele declared potential conflict for this item, and then remained at the meeting. Committee further discussed the procedure for a member declaring conflict of interest. The Chair presented information further to his recent discussions with the SVFD and the Village of Belcarra, and then the Committee discussed the SVFD’s challenges with administration costs.

It was MOVED and SECONDED:

“THAT THE SVFD FUNDRAISING WILL BE TABLED UNTIL THE NEXT FINANCE MEETING.”

CARRIED UNANIMOUSLY

7. **ADJOURNMENT**

It was MOVED and SECONDED:

“TO ADJOURN.”

CARRIED UNANIMOUSLY

The meeting adjourned at 8:44 p.m.

Certified Correct:

C. MILLOY

Christine Milloy
Manager of Corporate Services

Approved:

J. McEWEN

Mayor John McEwen
Chair, Finance Committee