

FINANCE COMMITTEE MEETING – MINUTES

Minutes of the Finance Committee Meeting held on
Wednesday, October 18, 2017 in Council Chambers at
Village Hall, 2697 Sunnyside Road, Anmore, BC



COMMITTEE MEMBERS PRESENT

Mayor John McEwen
Councillor Ryan Froese
Councillor Ann-Marie Thiele
Councillor Kim Trowbridge
Councillor Paul Weverink
Nick Cheng
Mark Roberts

COMMITTEE MEMBERS ABSENT

Nil

OTHERS PRESENT

Juli Halliwell, Chief Administrative Officer
Christine Milloy, Manager of Corporate Services
Luke Guerin, Operations Superintendent

1. CALL TO ORDER

Mayor McEwen called the meeting to order at 6:15 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 June 26, 2017

It was MOVED and SECONDED

**“THAT THE MINUTES OF THE FINANCE COMMITTEE MEETING
HELD ON JUNE 26, 2017 BE ADOPTED AS CIRCULATED.”**

CARRIED UNANIMOUSLY

4. BUSINESS ARISING FROM THE MINUTES

Nil

(c) Proposed Investment Portfolio

Juli Halliwell reported that she met with TD Bank, and they presented the Village with a Proposed Investment Portfolio that includes figures current as of last week. [NB: The portfolio was provided electronically to the Committee in advance of the meeting.]

Committee requested that staff:

- re-negotiate the interest rates with the bank. They would prefer that the investment term not extend past three years, and that a better, laddering, short-term rate, be targeted;
- inquire with Municipal Finance Authority regarding investment funds;
- inquire whether there is a ceiling limit; and
- look at non-BC credit unions as well.

7. ADJOURNMENT

It was MOVED and SECONDED:

“TO ADJOURN.”

CARRIED UNANIMOUSLY

The meeting adjourned at 7:40 p.m.

Certified Correct:

C. BAIRD

Christine Milloy
Manager of Corporate Services

Approved:

J. McEWEN

Mayor John McEwen
Chair, Finance Committee