

FINANCE COMMITTEE MEETING – MINUTES



Minutes for the Finance Committee Meeting scheduled for
Tuesday, April 15, 2025, at 7:00 p.m. in **Council Chambers** at the
Anmore Community Hub, 2697 Sunnyside Road, Anmore, BC

COMMITTEE MEMBERS PRESENT

Mayor John McEwen
Councillor Doug Richardson
Councillor Kim Trowbridge
Councillor Paul Weverink
Councillor Polly Krier
David Gregory
Celia Chiang

ABSENT

OTHERS PRESENT

Karen Elrick, CAO
Esin Gozukara, Manager of Corporate Services
Lena Martin, Manager of Financial Services
Chris Boit, Manager of Development Services

1. CALL TO ORDER

Mayor McEwen called the meeting to order at 7:15 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 November 12, 2024

It was MOVED and SECONDED:

THAT the Minutes of the Finance Committee meeting held on
November 12, 2024, be adopted, as circulated.

Carried Unanimously

4. BUSINESS ARISING FROM THE MINUTES

5. UNFINISHED BUSINESS**6. NEW BUSINESS****(a) Anmore South Fiscal and Economic Impact Analysis**

Placemark provided an overview of the Fiscal Impact Analysis - Deloitte, Summary of Fiscal Impact Analysis, Memo from Coriolis re Fiscal Impact Analysis, Economic Impact Analysis-Deloitte and Summary of Economic Impact Analysis regarding Anmore South.

Discussion points included:

- Concerns regarding property tax revenue and police service cost estimations;
- Concerns regarding revenue estimation;
- The rationale behind using Port Moody housing prices for the analysis;
- Clarification regarding sewer costs that would be contained in the Anmore South area;
- Concerns regarding the cost of water if relying on Village owned infrastructure and exclusion of removal of purchasing water from Port Moody in the fiscal analysis;
- Inflation was not factored into the analysis – the assumption is that cost and revenue increases would offset each other;
- Whether it is common for municipalities to face a net positive in these situations;
- Whether it is common for residents to hire a consultant to review the work of the municipality's consultants. It was clarified that it's common to do peer reviews but it's not a requirement;
- Clarification that the commercial property tax is included at the current residential tax rate in the fiscal analysis;
- The elementary school field is not included in the analysis;
- Consultant salaries are paid directly by the Village, with costs charged back to the developer;
- Concerns that the projected cost increases in the analysis are too low in relation to the projected growth;
- clarification on how police and fire service costs were calculated and concerns were raised about potential underestimation;
- Impacts of other developments on the Village's population; and
- Concerns regarding long-term financial sustainability if the lands remain zoned RS1.

It was MOVED and SECONDED:

THAT Finance Committee to receive the Fiscal Impact Analysis - Deloitte, Summary of Fiscal Impact Analysis, Memo from Coriolis re Fiscal Impact Analysis, Economic Impact Analysis-Deloitte and Summary of Economic Impact Analysis regarding Anmore South as recommended by the memo dated April 10, 2025.

Carried

Opposed: Councillor Weverink, Councillor Richardson, and David Gregory

7. ADJOURNMENT

It was MOVED and SECONDED:

THAT the meeting be adjourned at 8:37 p.m.

Carried Unanimously

Esin Gozukara
Manager of Corporate Services

John McEwen
Chair