

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER
FINANCE COMMITTEE MEETING MINUTES
RAVEN ROOM, MUNICIPAL HALL WEDNESDAY, MARCH 11, 2020 5:30-7:00 P.M.**

Committee Members: Councillors N. Gambioli, S. Thompson, and M. Wong (Chair); D. Ayriess, J. Guenther and J. MacCallum.

Staff: J. Bailey, Director, Planning & Development Services; I. Gordon, Director, Financial Services; N. Leemhuis, Chief Administrative Officer; A. Shchedrinskiy, Financial Controller and L. Taylor, Committee Clerk.

Members of the Public: Two members from the public.

1. CALL TO ORDER

The meeting was called to order at 5:32 p.m. by Councillor M. Wong (Chair).

2. APPROVAL OF AGENDA

It was Moved and Seconded:

THAT the March 11, 2020 Finance Committee meeting agenda be amended by: adding Item 11: "District of West Vancouver's Investment Portfolio and Liquidity"

AND THAT the agenda be approved as amended.

CARRIED

Councillor Thompson absent at the vote

3. ADOPTION OF MINUTES

It was Moved and Seconded:

THAT the March 11, 2020 Finance Committee meeting minutes be adopted as circulated.

CARRIED

Councillor S. Thompson arrived at 5:34 p.m.

REPORTS / ITEMS

4. Draft 2020-2024 Five-Year Financial Plan Bylaw No. 5058, 2020

I. Gordon (Director, Financial Services) spoke relative to the subject report, and responded to Committee members' questions.

It was Moved and Seconded:

THAT the report on the Draft 2020-2024 Five-Year Financial Plan Bylaw No. 5058, 2020 be received for information.

CARRIED

5. Draft 2020 Capital Funding Report

I. Gordon (Director, Financial Services) spoke relative to the subject report, and responded to Committee members' questions. Staff agreed to amend Appendix C to rank items as: 1. critical, 2. important and 3. desirable.

It was Moved and Seconded:

THAT the Draft 2020 Capital Funding Report be received for information.

CARRIED

6. Endowment Fund as at December 31, 2019

It was Moved and Seconded:

THAT the report on the status of the Endowment Fund as at December 31, 2019 be received for information.

CARRIED

7. Proposed Fees and Charges Review

I. Gordon (Director, Financial Services) spoke relative to the subject report. Staff agreed to bring forth the Fees and Charges Bylaw and report will be brought to the June Finance Committee meeting.

It was Moved and Seconded:

THAT the report on the Proposed Fees and Charges Review be received for information.

CARRIED

8. Draft Community Amenity Contributions Policy

I. Gordon (Director, Financial Services) spoke relative to the subject report, and responded to Committee members' questions. The committee directed that staff:

1. amend "1% public art" to read "at least 1%" and
2. amend the policy to clarify that all allocations would be at the discretion of Council and

It was Moved and Seconded:

THAT the report on the Draft Community Amenity Contributions Policy be received for information.

AND THAT staff revise the Community Amenity Contributions Policy as indicated and bring it to the next Finance Committee meeting for further review.

CARRIED

N. Leemhuis (Chief Administrative Officer) and J. Bailey (Director, Planning & Development Services) left the meeting at 7:00 p.m.

9. Community Amenity Fund as at December 31, 2019

I. Gordon (Director, Financial Services) spoke relative to the subject report.

It was Moved and Seconded:

THAT the report on the status of the Community Amenity Fund as at December 31, 2019 be received for information.

CARRIED

10. Revised 2020 Finance Committee Meeting Schedule and Work Plan

I. Gordon (Director, Financial Services) spoke relative to the subject report. She noted that the June meeting date had been rescheduled to June 10, 2020. The Committee directed that two items be added to the Work Plan:

1. review Finance Committee Terms of Reference
2. Committee Year-End Review

It was Moved and Seconded:

THAT the Revised 2020 Finance Committee Meeting Schedule and Work Plan as amended be adopted as circulated.

CARRIED

11. District of West Vancouver's Investment Portfolio and Liquidity

A. Shchedrinskiy (Finance Controller, Financial Services) spoke relative to the District of West Vancouver's investment portfolio, cash flow forecast, and liquidity position, and responded to Committee members' questions.

It was Moved and Seconded:

THAT the information provided on the District of West Vancouver's investment portfolio, cash flow forecast, and liquidity position be received for information.

CARRIED

12. PUBLIC QUESTIONS

There were no questions.

13. ADJOURNMENT

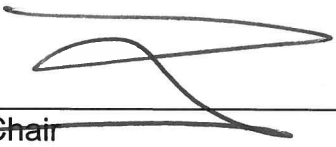
It was Moved and Seconded:

THAT the March 11, 2020 Finance Committee meeting be adjourned.


CARRIED

The meeting adjourned at 7:14 p.m.

Certified Correct:



Chair



Committee Clerk