

GA

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER
FINANCE COMMITTEE MEETING MINUTES
TUESDAY, JUNE 16, 2020**

Committee Members: Councillor N. Gambioli attended in the Raven Room. Councillor S. Thompson, Councillor M. Wong, D. Ayriss, J. Guenther and J. MacCallum attended the meeting via electronic communications facilities.

Staff: I. Gordon, Director, Financial Services and A. Shchedrinskiy, Financial Controller attended in the Raven Room. M. Chan, Acting Chief Administrative Officer and C. Shi, Manager, Financial Accounting & Reporting attended via electronic communications facilities. L. Taylor, Committee Clerk attended in the Council Chamber.

Councillor P. Lambur joined the meeting via electronic communications facilities.

New Finance Committee members (as of July 1, 2020):

J. Boyd and J. Robertson attended via electronic communications facilities.

Members of the Public: Two residents attended in the Council Chamber.

1. CALL TO ORDER

The meeting was called to order at 3:03 p.m. by J. Guenther (Co-Chair).

2. APPROVAL OF AGENDA

It was Moved and Seconded:

THAT the June 16, 2020 Finance Committee meeting agenda be adopted as circulated.

CARRIED

3. ADOPTION OF MINUTES

It was Moved and Seconded:

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

CARRIED

REPORTS

4. Introduction of new members

I. Gordon (Director, Financial Services) introduced J. Boyd to the Committee.

It was Moved and Seconded:

THAT the introduction of new members be received for information.

CARRIED

5. 2019 Audited Financial Statements

I. Gordon (Director, Financial Services) spoke relative to the 2019 Audited Financial Statements, and responded to Committee members' questions.

It was Moved and Seconded:

THAT the 2019 Audit Financial Statements be received for information.

CARRIED

At 3:10 p.m. J. Robertson joined the meeting via electronic communications facilities and was introduced to the Committee.

6. Cash Flow Overview

A. Shchedrinskiy (Financial Controller, Financial Services) spoke relative to the subject report, and responded to Committee members' questions.

It was Moved and Seconded:

THAT the presentation on the Cash Flow Overview be received for information.

CARRIED

7. Investment Status and Strategy Update

A. Shchedrinskiy (Financial Controller, Financial Services) spoke relative to the subject report, and responded to Committee members' questions.

It was Moved and Seconded:

THAT the Investment Status and Strategy Update be received for information.

CARRIED

8. Business Arising from the March 11, 2020 Finance Committee Meeting

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

Items discussed:

1. Fees and Charges to be left as is with a proposed amendment to allow for restaurant patios to be extended, zero fee. Provincial fines raised from \$5K to \$50K regarding cutting down trees, proposal to add this to the District fees.
2. Community Amenity Contributions documents to be re-circulated for further discussion.
3. Proposal to extend current tax exemptions with the 2021 Permissive Tax Exemption Bylaw to avoid time-consuming application process for small organizations.

Proposal to set up an electronic portal for non-profits to expedite the application process.

It was Moved and Seconded:

THAT the verbal report on the Proposed Fees and Charges Review, the Community Amenity Contributions Policy and the 2021 Permissive Tax Exemption Bylaw be received for information.

CARRIED

9. Revised 2020 Finance Committee Meeting Schedule and Work Plan

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

It was Moved and Seconded:

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

CARRIED

10. Community Amenity Funds as at March 31, 2020

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

It was Moved and Seconded:

THAT the report on the Community Amenity Funds as at March 31, 2020 be received for information.

CARRIED

11. Endowment Fund as at March 31, 2020

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

It was Moved and Seconded:

THAT the report on the Endowment Fund as at March 31, 2020 be received for information.

CARRIED

12. New Business

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

Mayor Booth joined the meeting via electronic communications facilities at 4:43 p.m.

Discussion regarding alternate land management opportunities:

97

- look at different ways of managing land owned by the District, directing funds into long-term assets
- identify key areas that could be purchased/developed

It was Moved and Seconded:

THAT the New Business be received for information.

CARRIED

13. PUBLIC QUESTIONS

I. Gordon (Director, Financial Services) responded to questions from the public.

Mayor Booth gave a thank-you to D. Ayriss and J. MacCallum for their six years of excellent service to the Finance Committee.

14. ADJOURNMENT

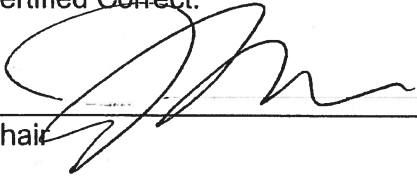
It was Moved and Seconded:

THAT the June 16, 2020 Finance Committee meeting be adjourned.

CARRIED

The meeting adjourned at 5:28 p.m.

Certified Correct:



 Chair



 Committee Clerk