

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER
FINANCE COMMITTEE MEETING MINUTES
WEDNESDAY OCTOBER 21, 2020**

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

Staff: R. Bartlett, Chief Administrative Officer; I. Gordon, Director, Financial Services and A. Shchedrinskiy, Financial Controller attended via electronic communications facilities. P. Bates, Manager, Engineering Services; S. Bornestig, Executive Assistant, Engineering Services; A. Kwan, Manager, Utilities, Engineering & Transportation; M. MacLean, Business Manager, Engineering Services; J. Moller, Director, Engineering & Transportation Division and S. Weal, Engineering Clerk III, Engineering & Transportation attended via electronic communications facilities. L. Taylor, Committee Clerk attended in the Raven Room.

Members of the Public: no attendees

1. CALL TO ORDER

The meeting was called to order at 1:02 p.m. by Councillor Wong.

2. APPROVAL OF AGENDA

The agenda was amended to include a verbal update on "Alternate Revenue Sources."

It was Moved and Seconded:

THAT the October 21, 2020 amended Finance Committee meeting agenda be adopted as circulated.

CARRIED

3. ADOPTION OF MINUTES

It was Moved and Seconded:

THAT the September 30, 2020 Finance Committee meeting minutes be adopted as circulated.

CARRIED

REPORTS

4. 2021 Utility Rate Bylaws

J. Moller (Director, Engineering & Transportation Division) introduced the Engineering team who then spoke relative to the report, responding to Committee members' questions.

At 1:20pm J. Boyd joined by electronic facilities.

At 1:33pm Councillor Wong stepped away from the meeting. Councillor Thompson monitored the meeting until Councillor Wong returned at 1:37pm.

- I. Gordon (Director, Financial Services) to update the Committee on bylaw infractions:
 - number of bylaw fines issues
 - number/percentage of bylaw fines actually collected
 - discussion from there regarding bylaw infractions

It was Moved and Seconded:

THAT the 2021 Utility Rate Bylaws report be received for information with a recommendation that the bylaws be taken to Council.

CARRIED

5. Asset Management Update

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

I. Gordon (Director, Financial Services) to provide information on "Naming Rights," the three different funds and whether or not there is a communication strategy around sharing this information.

I. Gordon (Director, Financial Services) to update Appendix B, High Use, Poor Condition Assets because it is not clear as to why certain assets appear on the list.

It was Moved and Seconded:

THAT the Asset Management Update be received for information.

CARRIED

6. Proposed Change to the District of West Vancouver Cash Management and Investment Procedure Number 0057

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

- A. Shchedrinskiy (Financial Controller) to report back to the Committee regarding:
- IIROC and the CFA Institute's Code of Ethics
 - professional conduct
 - can we add firms covered by the Provincial regulators?

It was Moved and Seconded:

THAT the Proposed Change to the District of West Vancouver Cash Management and Investment Procedure Number 0057 presentation on the Cash Flow Overview be received for information.

THAT the Proposed Change to the District of West Vancouver Cash Management and Investment Procedure Number 0057 be approved.

7. New Business

Councillor Wong gave an update regarding "Alternate Resource Sources."

Items discussed:

- set up on a small scale something like the UBC Land Trust
- surcharges for expedited services, such as cemetery fees
- movie fees
- limited parking meter pilot project at Ambleside Beach along with a Community Resident card for municipal services
- lobby the Province regarding investing Municipal funds in equities

I. Gordon (Director, Financial Services) noted that Legislative Services confirmed that when five members of the Finance Committee meet that this would constitute quorum. As there are no staff resources to set up a sub-committee, individual research followed by a verbal update to the Finance Committee was acceptable.

PUBLIC QUESTIONS

8. PUBLIC QUESTIONS

There were no members of the public present at the meeting.

9. ADJOURNMENT

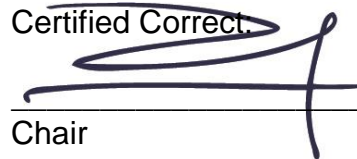
It was Moved and Seconded:

THAT the October 21, 2020 Finance Committee meeting be adjourned.


CARRIED

The meeting adjourned at 2:44 p.m.

Certified Correct.



Chair



Committee Clerk