

THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER

FINANCE AND AUDIT COMMITTEE MEETING AGENDA

MONDAY, JANUARY 24, 2022

1 PM VIA ELECTRONIC COMMUNICATION FACILITIES

(Members of the public may hear, or watch and hear, the meeting by attending the Raven Room in the Municipal Hall, or via electronic communication facilities through the link provided on the Committee's webpage)

Note: Council Committee meetings are conducted in accordance with Council Committee Procedure Bylaw No. 5020, 2019 (as amended), subject to the discretion of the Chair.

CALL TO ORDER

1. Call to order.

Note: Chair will confirm that the meeting is being conducted via electronic communication facilities, pursuant to s. 5.7(b) of Council Committee Procedure Bylaw No. 5020, 2019 (as amended).

2. **Committee Meeting Schedule for 2022**

RECOMMENDATION:

THAT the Finance and Audit Committee Meeting Schedule for 2022 be adopted as follows:

- February 14, 2022 at 1 p.m.;
- March 14, 2022 at 1 p.m.;
- May 9, 2022 at 1 p.m.;
- June 20, 2022 at 1 p.m.;
- September 12, 2022 at 1 p.m.;
- November 14, 2022 at 1 p.m.; and
- December 5, 2022 at 1 p.m.

RECOMMENDATION:

THAT

1. all remaining Finance and Audit Committee meetings, including subcommittee meetings, for 2022 be held via electronic communication facilities only;
2. the Raven Room in the Municipal Hall be designated as the place where the public may attend to hear, or watch and hear, the Finance and Audit Committee and subcommittee meeting proceedings; and
3. a staff member be in attendance at the Raven Room in the Municipal Hall for each of the scheduled meetings.

APPROVAL OF AGENDA

3. Approval of January 24, 2022 Meeting Agenda

RECOMMENDATION:

THAT the January 24, 2022 Finance and Audit Committee meeting agenda be approved as circulated.

ADOPTION OF MINUTES

4. Adoption of December 6, 2021 Meeting Minutes

RECOMMENDATION:

THAT the December 6, 2021 Finance and Audit Committee meeting minutes be adopted as circulated.

REPORTS / ITEMS

5. Proposed 2022 Operating and Capital Budgets

RECOMMENDATION:

THAT the presentation regarding Proposed 2022 Operating and Capital Budgets be received for information.

6. Asset Retirement Obligations – New Required Accounting Standard

RECOMMENDATION:

THAT the report regarding Asset Retirement Obligations – New Required Accounting Standard be received for information.

PUBLIC QUESTIONS

7. Public Questions

NEXT MEETING

8. Next Meeting

The next Finance and Audit Committee meeting is scheduled for February 14, 2022 at 1 p.m.

ADJOURNMENT

9. Adjournment of January 24, 2022 Finance and Audit Committee Meeting

RECOMMENDATION:

THAT the January 24, 2022 Finance and Audit Committee meeting be adjourned.

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER
FINANCE AND AUDIT COMMITTEE MEETING MINUTES
VIA ELECTRONIC COMMUNICATION FACILITIES
MONDAY, DECEMBER 6, 2021**

Committee Members: Mayor M. Booth (Chair); Councillors N. Gambioli, P. Lambur, W. Soprovich, S. Thompson, and M. Wong attended the meeting via electronic communication facilities. Absent: Councillor C. Cameron.

Staff: L. Taylor, Committee Clerk. M. Chan, Acting Chief Administrative Officer; C. Boy, Manager, Financial Planning; E. Glickman, Director, Human Resources & Payroll; I. Gordon, Director, Financial Services; M. Panneton, Director of Legislative Services/Corporate Officer; and C. Shi, Manager, Financial Accounting & Reporting attended the meeting via electronic communications facilities.

1. CALL TO ORDER

The meeting was called to order at 1:05 p.m.

2. APPROVAL OF AGENDA

It was Moved and Seconded:

THAT the December 6, 2021 Finance and Audit Committee meeting agenda be approved as circulated.

CARRIED

Councillor Wong absent at the vote

3. ADOPTION OF MINUTES

It was Moved and Seconded:

THAT

1. the November 1, 2021 Finance and Audit Committee meeting minutes be adopted as circulated; and

2. the November 18, 2021 Finance and Audit Committee meeting minutes be adopted as circulated.

CARRIED

Councillor Wong absent at the vote

Councillor Wong joined the meeting at 1:08 p.m. He was late due to technical issues.

REPORTS / ITEMS

4. Proposed 2022 Finance and Audit Committee Meeting Schedule and Work Plan

It was agreed that the Proposed 2022 Finance and Audit Committee Meeting Schedule would be circulated to the Committee to discuss different time options such as a morning meeting time versus an afternoon meeting time. Thursdays was the preferred day of the week, and there would be no further meetings on Mondays due to the Council meeting schedule.

It was Moved and Seconded:

THAT the Proposed 2022 Finance and Audit Committee Meeting Schedule and Work Plan be received for information.

CARRIED

5. 2022 Budget Update

C. Boy (Manager, Financial Planning) presented the report regarding 2022 Budget Update and Finance staff responded to Committee questions.

Items discussed were the proposed 2022 budget along with two options for review and discussion:

- Proposed Preliminary Budget: Operating Levy Increase 1.79%; Proposed Environmental Levy 1.00%; Proposed Asset Levy 1.00% for a total of 3.79%
- Option 1: Operating Levy Increase 1.79%; Proposed Environmental Levy option 1: 0.50%, proposed Asset Levy 1.00% for a total of 3.29%
- Option 2: Operating Levy Increase 1.79%; Proposed Environmental Levy 0.50%; proposed Asset Levy 0.50% for a total of 2.79%

Action items to be followed up post meeting:

- job description of the Environmental Manager to be circulated to Committee
- tax rates for other communities to be circulated to Committee

It was Moved and Seconded:

THAT the 2022 Budget Update be received for information.

CARRIED

6. 2021 Third Quarter Financial Report

I. Gordon (Director, Financial Services) presented the 2021 Third Quarter Financial Report and noted that financial goals had been met and there were no issues to report. She responded to Committee questions.

It was Moved and Seconded:

THAT the 2021 Third Quarter Financial Report be received for information.

CARRIED

PUBLIC QUESTIONS

7. PUBLIC QUESTIONS

There were no questions.

NEXT MEETING

8. NEXT MEETING

Staff confirmed that the next Finance and Audit Committee meeting is scheduled for January 20, 2022 at 1 p.m.

EXCLUSION OF PUBLIC

9. RESOLUTION RE EXCLUSION OF PUBLIC PURSUANT TO s. 90 and s. 93 OF THE *COMMUNITY CHARTER*

It was Moved and Seconded:

THAT in the public interest, members of the public be excluded from part of the December 6, 2021 Finance and Audit Committee meeting on the basis of the following sections of the *Community Charter*:

90. (1) A part of a council meeting may be closed to the public if the subject matter being considered relates to or is one or more of the following:
- (c) labour relations or other employee relations;
 - (j) information that is prohibited, or information that if it were presented in a document would be prohibited, from disclosure under section 21 of the *Freedom of Information and Protection of Privacy Act*;
 - (k) negotiations and related discussions respecting the proposed provision of a municipal service that are at their preliminary stages and that, in the view of the council, could reasonably be expected to harm the interests of the municipality if they were held in public;
 - (l) discussions with municipal officers and employees respecting municipal objectives, measures, and progress reports for the purposes of preparing an annual report under section 98 [*annual municipal report*]; and
 - (m) a matter that, under another enactment, is such that the public may be excluded from the meeting.
93. In addition to its application to council meetings, this Division and section 133 (of the *Community Charter*) also applies to meetings of the following:
- (a) Council committees.

CARRIED

10. ADJOURNMENT

It was Moved and Seconded:

THAT the December 6, 2021 Finance and Audit Committee meeting (open session) be adjourned.

CARRIED

The meeting adjourned at 1:53 p.m. The Committee then proceeded with the closed session.

Certified Correct:

Chair

Committee Clerk

DRAFT