

THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER
FINANCE AND REVENUE ADVISORY COMMITTEE MEETING AGENDA
TUESDAY, JUNE 23, 2026
9 AM IN THE MAIN FLOOR CONFERENCE ROOM, MUNICIPAL HALL
(In-person attendance only)

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.

1. CALL TO ORDER

2. APPROVAL OF AGENDA

RECOMMENDATION:

THAT the June 23, 2026 Finance and Revenue Advisory Committee meeting agenda be approved as circulated.

3. ADOPTION OF MINUTES

RECOMMENDATION:

THAT the May 19, 2026 Finance and Revenue Advisory Committee meeting minutes be adopted as circulated.

REPORTS / ITEMS

4. Chair Update

RECOMMENDATION:

THAT the discussion regarding Chair Update be received for information.

5. Director of Finance and Corporate Services Work Plan Progress Update

RECOMMENDATION:

THAT the discussion regarding Director of Finance and Corporate Services Work Plan Progress Update be received for information.

6. PUBLIC QUESTIONS

7. NEXT MEETING

The next Finance and Revenue Advisory Committee meeting is scheduled for July 14, 2026 at 9 a.m. and held in-person in the Main Floor Conference Room, Municipal Hall.

EXCLUSION OF PUBLIC**8. Exclusion of Public Pursuant to s.90 and s.93 of the *Community Charter***

RECOMMENDATION:

THAT in the public interest, members of the public be excluded from part of the June 23, 2026 Finance and Revenue Advisory 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:
- (a) personal information about an identifiable individual who holds or is being considered for a position as an officer, employee or agent of the municipality or another position appointed by the municipality.
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.

Purpose of meeting: consideration of appointment of an identifiable individual to a position as an officer, employee or agent of the municipality.

9. ADJOURNMENT

RECOMMENDATION:

THAT the June 23, 2026 Finance and Revenue Advisory Committee meeting (open session) be adjourned.

The Committee will then proceed with the closed session.

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER
FINANCE AND REVENUE ADVISORY COMMITTEE MEETING MINUTES
MAIN FLOOR CONFERENCE ROOM, MUNICIPAL HALL
TUESDAY, MAY 19, 2026**

Committee Members: Mayor M. Sager (Chair), L. Davis, M. Evison, T. Frick, T. Mason, M. Paterson, J. Robertson, and D. Smith attended the meeting in the Main Floor Conference Room, Municipal Hall. Absent: J. James, G. McIsaac, and Councillor L. Watt.

Staff: S. Somji, Director, Finance and Corporate Services; and P. Cuk, Manager, Legislative Operations/Deputy Corporate Officer, attended the meeting in the Main Floor Conference Room, Municipal Hall.

1. CALL TO ORDER

The meeting was called to order at 9 a.m.

2. APPROVAL OF AGENDA

It was Moved and Seconded:

THAT the May 19, 2026 Finance and Revenue Advisory Committee meeting agenda be approved as circulated.

CARRIED

Member Davis absent at the vote

Member Davis entered the meeting at 9:01 a.m.

3. ADOPTION OF MINUTES

It was Moved and Seconded:

THAT the April 14, 2026 Finance and Revenue Advisory Committee meeting minutes be adopted as circulated.

CARRIED

REPORTS / ITEMS

4. Chair Update

Mayor Sager provided a verbal update. Committee members commented regarding property assessments conducted by BC Assessment and staff responded to Committee members' questions. Topics of discussion included: the status of Council's February 23, 2026 direction to the Municipal Manager that a staff member be appointed to be responsible for interacting with BC Assessment; the assessed values of specific properties; a District of North Vancouver challenge of assessments; the budget process; third party appeals of assessments; reviewing assessments in a timely manner; liaising with other North Shore municipalities or

with Metro Vancouver in analyzing assessments; the impact of assessments on incentivizing land development; and fair market values.

It was Moved and Seconded:

THAT Council request staff to engage with British Pacific Properties' appeal to the BC Property Assessment Appeal Board of the Cypress Village assessment.

Committee members commented and staff responded to a Committee member's questions. The question was called on the motion.

CARRIED

Mayor Sager continued the verbal update. Committee members commented and staff responded to Committee members' questions. Topics of discussion included: Council's approval of the Committee's proposed work plan; Council's support for work done so far by the Committee; Council's upcoming consideration of the Committee's proposed replacement terms of reference; settlement of legal action related to the North Shore Wastewater Treatment Plant and potential investigations into the project; Metro Vancouver governance; and membership on the Municipal Finance Authority of BC.

It was Moved and Seconded:

THAT the discussion regarding Chair Update be received for information.

CARRIED

5. Review of 2025 Audited Financial Statements

Staff provided a verbal report regarding the 2025 Audited Financial Statements. Committee members commented and staff responded to Committee members' questions. Topics of discussion included: the District's 2025 surplus; budgetary processes; financial reporting mechanisms; the District's costs and revenues; diversification of investments; external funding sources; property taxes and utility fees; transparency; and financial impacts of the North Shore Wastewater Treatment Plant project.

It was Moved and Seconded:

THAT the discussion regarding Review of 2025 Audited Financial Statements be received for information.

CARRIED

Member Mason left the meeting at 9:58 a.m. and returned at 10 a.m.

6. Director of Finance and Corporate Services Work Plan Progress Update

Staff provided a verbal report regarding the Director of Finance and Corporate Services Work Plan Progress Update. Committee members commented and staff responded to Committee members' questions. Topics of discussion included: the budget process; the role of staff in the Finance and Corporate Services division; resources required to conduct in-depth financial analyses; the communication and interpretation of complex financial matters to Council and to members of the public; planned review of the District's policies related to investments, reserves, debt, and

surplus; a review of the land inventory; and the achievability of the existing work plan.

It was Moved and Seconded:

THAT the discussion regarding Director of Finance and Corporate Services Work Plan Progress Update be received for information.

CARRIED

7. Revenue Working Group Update

Committee members spoke relative to information provided by the Revenue Working Group and staff responded to Committee members' questions. Topics of discussion included: receipt of suggestions from the public regarding potential new revenue streams; the process by which the suggestions will be presented to Council; and the potential benefits of an Innovation Centre.

It was Moved and Seconded:

THAT Council direct staff to explore the feasibility of establishing a West Vancouver Innovation Centre in partnership with post-secondary institutions and private sector stakeholders, and report back with:

- a. potential governance and ownership models, including public-private partnership opportunities;
- b. identification of possible funding sources, capital partners, and sponsorship opportunities;
- c. preliminary analysis of suitable locations and facility requirements;
- d. estimated economic development benefits and financial implications;
- e. options for engaging an external consultant or academic institution to prepare a preliminary five-year business plan and operational roadmap; and
- f. a process to engage potential users.

CARRIED

Committee members continued their discussion and spoke relative to the proposal of studying the feasibility of limited digital advertising opportunities. Topics of discussion included: potential locations for such advertisements; jurisdictional issues; costs and revenues; public opinion regarding digital advertising; potentially required bylaw amendments; and public consultation. It was generally agreed that the topic would be further investigated by the Revenue Working Group and be brought back to the Committee for further consideration.

Committee members continued their discussion and spoke relative to the proposal of developing a municipal sponsorship and naming rights policy framework. Topics of discussion included: the naming of municipal buildings, public gardens, art and sport venues, and smaller structures such as benches; potential revenues to be gained from such a program; naming programs in other municipalities; potential clients for such a program; existing Sponsorships, Partnerships and Naming Rights Policy 0061 and Procedure 0187; and discussing the matter with third parties such as Enhance West Van and the West Vancouver Foundation.

It was Moved and Seconded:

THAT Council direct staff to develop a municipal sponsorship and naming rights policy framework for selected District recreational and community facilities, including:

- a. criteria for eligible facilities and sponsorship opportunities;
- b. sponsorship eligibility standards and ethical guidelines;
- c. estimated revenue potential and associated administrative costs;
- d. best practices from comparable municipalities;
- e. option for community consultation and stakeholder engagement; and
- f. identification of specific potential locations.

CARRIED

Committee members continued their discussion and spoke relative to the proposal of exploring opportunities for cost-sharing, infrastructure funding, and community impact mitigation related to BC Ferries operations in Horseshoe Bay. Topics of discussion included: potential advertising opportunities for BC Ferries; a proposed new hotel; the Boathouse building; District services provided to the ferry terminal; the cost of supporting infrastructure related to the ferry terminal; jurisdictional issues; the undergrounding of power lines; and the implementation of fees in other municipalities. It was generally agreed that the topic would be further investigated by the Revenue Working Group and be brought back to the Committee for further consideration.

Mayor Sager left the meeting at 11:15 a.m. and Member Mason assumed the Chair. Mayor Sager returned to the meeting at 11:16 a.m. and resumed the Chair.

It was Moved and Seconded:

THAT Council request staff to provide information on the current financial implications of the Horseshoe Bay Ferry Terminal on the District, regarding matters such as emergency services, maintenance, and utility payments including the North Shore Wastewater Treatment levy, to inform potential user fee, revenue generation, or cost-sharing discussions with BC Ferries.

CARRIED

8. PUBLIC QUESTIONS

A member of the public informed that he submitted an application to become a member of the Committee. Mayor Sager thanked them for attending the meeting and wished him well with his application.

9. NEXT MEETING

The next Finance and Revenue Advisory Committee meeting is scheduled for June 23, 2026 at 9 a.m. and held in-person in the Main Floor Conference Room, Municipal Hall

10. ADJOURNMENT

It was Moved and Seconded:

THAT the May 19, 2026 Finance and Revenue Advisory Committee meeting be adjourned.

CARRIED

The meeting adjourned at 11:21 a.m.

Certified Correct:

Chair

Deputy Corporate Officer

DRAFT