

District of West Vancouver
POLICY

Title: Finance and Revenue Advisory Committee Terms of Reference
Division: Finance & Corporate Services
Policy Number: 0183
File Number: 0282-20-0183

1. Mandate

- 1.1. The purpose of the Finance and Revenue Advisory Committee (the Committee) is to provide advice and recommendations to Council on:
 - a) measures which may enhance the revenue opportunities of the District; and
 - b) the District's finances, including future budgets and financial plans, consistent with prudent fiscal management.
- 1.2. The Committee will support advancing Council's Strategic Plan and its objectives.

2. Role

- 2.1. With respect to revenue opportunities, the Committee will:
 - (a) Identify, advise, and make recommendations on new revenue generating streams that will facilitate in easing the tax burden on residents and businesses in the District of West Vancouver;
 - (b) Review the District's land inventory and identify opportunities for the utilization/disposition/acquisition of lands for their marketability, potential revenue generation and community benefit, and make recommendations for revenue enhancement through additional appropriate uses of District land;
 - (c) Review the use of District assets by private interests to ensure that appropriate compensation is being received for such use, and make recommendations for change in this area if needed and possible;
 - (d) Provide comment on business practices that might be appropriately adapted to the public sector to enhance revenues, and make recommendations to Council on their adoption; and
 - (e) Consider any other matters referred by Council.
- 2.2. In carrying out its duties with respect to revenue opportunities, the Committee shall focus on financially significant assets/projects/initiatives, generally with potential enhanced revenue value of at least \$500,000 or greater.
- 2.3. With respect to the District's finances, the Committee will:
 - (a) Provide advice and make recommendations concerning the District's annual operating and capital budgets and property tax changes;
 - (b) Review the financial implications of major District projects and initiatives, and provide advice accordingly;

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- (c) Review and provide advice with respect to the District's financial reserves and policies governing these reserves;
 - (d) Review the District's longer term financial plans and projections and provide advice accordingly; and
 - (e) Consider any other matters referred by Council.
- 2.4. In carrying out its duties with respect to the District's finances, the Committee shall provide its advice and recommendations to Council or the Finance & Audit Committee, as appropriate.

3. Membership

- 3.1. Volunteer members shall be appointed or re-appointed to the Committee for a term of two (2) years, except as otherwise determined by Council.
- 3.2. The Committee shall consist of the following voting members:
 - a) The Mayor and one Council member; and
 - b) Up to 9 volunteer representatives with significant financial and business experience.
- 3.3. Pursuant to the *Community Charter*, member appointments may be rescinded or re-appointed at any time at the discretion of the Council.
- 3.4. The Chair and Acting-Chair (or co-Chairs, as the case may be) must be voting members of the Committee, and must be selected from amongst the Committee membership.
- 3.5. Any member who is absent from three (3) meetings of the Committee without reason satisfactory to the Committee may be removed from the Committee by Council.

4. General Terms and Code of Conduct

- 4.1. Decorum and Debate: Committee members must devote the necessary time and effort to prepare for meetings, arrive at meetings on time, provide feedback in keeping with the Committee's mandate, and be respectful of others' thoughts and opinions.
- 4.2. Authority and Reporting: The Committee and its members will not represent themselves as having any authority beyond that delegated in the Terms of Reference (ToR) approved by Council.
- 4.3. Media/Social Media: Members of the Committee are not permitted to speak to the media as representatives of the Committee unless authorized to do so by the Mayor or the Director of Communications, Indigenous & Community Relationships. Committee members must strive to convey the public interest and remember that they represent the District of West Vancouver; this means that they must be consistent with the District's position on specific issues.

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- 4.4. Professionalism: Committee members who engage in activities regarding the District of West Vancouver or Committee initiatives/projects and promotions are expected to maintain a respectful, constructive, professional tone that maintains the brand consistency of the District of West Vancouver.
- 4.5. Confidentiality: All new Committee members are required to sign a copy of the "Volunteer Services Confidentiality Agreement" (the Agreement) as part as their general orientation. All returning Committee members who have previously signed a copy of the Agreement are expected to honour and uphold the provisions as outlined within the Agreement.
- 4.6. West Vancouver Residency Requirement: All Committee volunteers must either reside in, or represent a business that is located in, the District of West Vancouver, except as otherwise determined by Council. With respect to this requirement, if a Committee member's primary place of residence or the location of their business changes to another municipality during the term of an appointment, the member must notify the Chair and staff representative regarding the change of address.

Depending on the length of appointment term remaining, the Committee member may be asked to step down, thus creating a vacancy.
- 4.7. Conflict of Interest: The conflict of interest provisions contained in the General Council Committees Policy applies to all Committee members.

5. Meetings

- 5.1. The Committee must, by resolution, establish an annual meeting schedule, and must hold additional meetings as required to respond in a timely manner to requests from Council.
- 5.2. All Committee and subcommittee meetings must be held in a District facility.
- 5.3. A majority of the voting members is required to constitute a quorum.

6. Rules of Procedure

- 6.1. Meetings must be conducted in accordance with the General Council Committees Policy, the Council Committee Procedure Bylaw, and the *Community Charter*.

7. Subcommittees

- 7.1. Subcommittees may be proposed by the Committee from among its members for specific tasks or projects.
- 7.2. Subcommittee meetings are subject to the same requirements and rules of procedure as Committee meetings.

8. Annual Work Plan

8.1. The Committee shall not provide Annual Reports unless requested by Council.

9. Altering Terms of Reference

9.1. The Committee can request, by resolution, that Council consider changes to these Terms of Reference. Staff can also bring forward alterations to these Terms of Reference at their discretion for Council's consideration.

9.2. Council must consider any alterations to these Terms of Reference at an open Council meeting. Council can only alter these Terms of Reference via resolution.

10. Staff Assistance

10.1. Staff assistance will be provided to the Committee, as necessary and within reason, by:

- (a) The Municipal Manager;
- (b) Staff of the Finance & Corporate Services division; and
- (c) Staff of the Mayor's Office.

11. Approval

Approved by	<input type="checkbox"/> Municipal Manager	<input checked="" type="checkbox"/> Mayor and Council
Approval date	2024/11/18	
Council minutes eDocs # (Council Policies only)	5780058	
Council report eDocs # (Council Policies only)	n/a	
Signature	<i>[Original signed by Mayor]</i> _____ MAYOR	

12. Additional Information

Category	<input checked="" type="checkbox"/> Council	<input type="checkbox"/> Administrative
Related procedure	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Date of last review	2024	