

Financial Planning Committee November 5, 2008

Location: Victoria Boardroom

Date: November 5, 2008

Attending: Brian Hollingshead (chair for this meeting), Kim Benson, Gisele Rudischer, Peter Lamb, Louise Bell, Sheila Malcolmson, Rose Willow, Alison Morse, Gary Steeves, Gary Rowe

Absent: Tom Johnstone

Staff: Linda Adams, Lisa Dunn, Mac Fraser, Craig Elder, Nancy Roggers

Call to order: 9:50

1. Approval of
Agenda

Addition to agenda – 3.7 Policy for Reserve Balance

Resolution FIN611/08

It was moved and seconded that the committee adopt the agenda as amended.

CARRIED

2. Minutes of
previous meeting

Detail the amendments to the minutes of August 25, 2008. Change the heading to read “August 25, 2008” as the date of the meeting. Change “Peter Lamb” to Trustee Hollingshead as volunteering to work on the policy on surplus. On Page 1 under section 3 change “is” to “are”. On page 2 under section 4 add and an “s” to “allow”. On page 2 under section 5 add an “s” to “committee”.

Resolution FIN612/08

It was moved and seconded that the committee approve the amended minutes of August 25, 2008.

CARRIED

3. RFD- Second Quarterly Financial Statement
To September 2008

Craig Elder took questions from Financial Planning Committee members on items contained in the request for decision document to be presented at Trust Council.

Resolution FIN613/08

It was moved and seconded that the committee forward the September 30, 2008 quarterly financial report to Trust Council and recommend for approval.

CARRIED

4. Briefing Financial Forecast to
March 31, 2009

Craig Elder reviewed and highlighted the major factors in the forecasted increase to the contribution to surplus as well as the related offset. The current projected contribution to surplus is \$143,000 for fiscal 2009.

The Financial Planning Committee members requested that Craig change the wording of bullet one under the revenue section to describe the \$85,000 appropriation to surplus.

Resolution FIN614/08

It was moved and seconded that the committee forward the financial forecast to March 31, 2009 as amended to Trust Council for information.

CARRIED

5. Draft 1 of 2009/10 Budget

Craig Elder reviewed the draft budget summary proposed revenue and expenses, the general revenue fund surplus and the changes in revenue for 2009/10 compared to 2008/09. He noted that the revenue changes are basically flat and the total projected surplus to March 31, 2010 is 1.3 million.

Lisa Dunn provided explanation regarding the \$10,000 reduction for grants applications. Mac Fraser spoke to \$45,000 digital elevation mapping and the need to go forward with it regarding legally defensible details. The FPC trustees suggest that a memo be

included with the budget package going to Trust Council to explain the various types of mapping and budget requirements.

Craig Elder reviewed the non-discretionary expense increases and the proposed discretionary increases and decreases to the base budget.

All of the proposed discretionary expense increases and decreases to the base budget were reviewed, and the committee voted by majority to remove the following discretionary items from the budget:

- \$40,000 for the TAS Corporate Secretary
- \$36,000 Planner I for SSI Office
- \$10,000 for LPS Coop
- \$5,000 reduction to increase travel costs for Director of LPS and Bylaw Enforcement

The Financial Planning Committee agreed to discuss item 3.7 Policy for Reserve Balance before completing the budget discussion as Trustee Morse needs to leave the meeting early

6. Policy for Reserve Balance

Craig Elder and Trustee Morse spoke to the need to have 3 months of expenditures net of non tax revenue and provincial grant revenue on reserve during the period May to July as we don't received tax revenue until August 1 of each year. The necessary surplus has been calculated at 1.5 million.

The Financial Planning Committee requests that Trustee Morse prepare a request for decision for addendum to the existing surplus policy to be forwarded and discussed with Craig and then review with the committee members by email. The final version is to be included in the December Trust Council package.

7. Draft 1 of 2009/10 Budget continued

Craig Elder reviewed the program listing budget.

\$5,000 for the estimated renovations for the Victoria office for new position was removed based on the previous decision to remove the \$40,000 TAS corporate secretary funding.

Trustee Morse leaves meeting at 12:30

Craig Elder and Mac Fraser provide details of the Mapping items on the program listing budget.

Trustee Rowe leaves meeting at 1:15

Resolution FIN615/08

It was moved and seconded that the committee request that staff provide a briefing note for council in December describing mapping activities underway and proposed for the 2009/10 draft budget.

CARRIED

Trustees request that “Northern Accessible housing study” be changed to read accessible housing study on the program items list and that more details regarding this budget item be provided to Trust Council.

Trustees request that the Northern office improvements to airflow and vent to photocopy room on the program list be listed as non-discretionary as it’s a health and safety issue.

Trustees request that the word “desk” be changed to workstation on the program items listing.

Mac Fraser reviewed the OCP/LUB budget and requested that the trustees either fund the full amount proposed or removed the full amount proposed for each item. He advised that the following islands are initiating an OCP review: Gabriola, Galiano, Gambier, Hornby and Thetis.

All of the OCP/LUB budgets were reviewed, and the committee voted by majority to remove the following items from the budget:

- \$7,500 for the DeCourcey OCP/LUB
- \$10,000 for the Executive Islands OCP/LUB

Craig Elder reported that the final tax increase following changes is 6.1%. Craig Elder also advised that there might be a way to reduce it further by moving OCP and HR strategy surplus amounts from the current budget year forward to the 2009/10 budget year

Resolution FIN616/08

It was moved and seconded that the committee request that Craig Elder review the current budget for surplus amounts that can be moved forward to the 2009/10 budget year and circulate for FPC to review before Executive Committee approval of budget documents to be forwarded to Trust Council.

CARRIED

Trustee Bell and Trustee Malcolmson leave meeting at 1:30

8. RFD-Hiring Island Planner for Northern Office before April, 2009

Craig Elder summarized the RFD to hire the Island Planner for the Northern Office before April, 2009.

Resolution FIN617/08

It was moved and seconded that the Financial Planning Committee recommends that Trust Council approve the immediate recruitment of an Island Planner for the Northern Office.

CARRIED

9. FPC Report to Trust Council

Craig Elder summarized the Financial Planning Committee Work Program. Trustees request that staff add the review of development application fees for all Local Trust Committees to the work program.

Resolution FIN618/08

It was moved and seconded that the Financial Planning Committee forward the Financial Planning Committee Work Program report to Trust Council as amended.

CARRIED

Resolution FIN619/08

It was moved and seconded that the Financial Planning Committee add \$5,000 to the budget for the 2009/10 funding of the Governance Task Force.

FAILED

10. FPC Review of Development Application
Fees for all LTCs

Trustees direct staff to defer item for the new Financial Planning Committee members to review.

Resolution FIN620/08

It was moved and seconded that the Financial Planning Committee refer the 2009/10 budget back to staff to review with a target of a 5% or less tax increase.

CARRIED

11. Next Meeting

To be determined by members of new Financial Planning Committee following the November, 2008 election.

Meeting adjourned 1:55

Nancy Roggers

Brian Hollingshead

Recorder

Chair