

Meeting Minutes
Finance Committee

Wednesday, November 3, 2021

10:00 AM

6th Floor Boardroom
625 Fisgard St.
Victoria, BC V8W 1R7

PRESENT

Directors: K. Williams (Vice Chair), J. Brownoff (for S. Brice (Chair)) (EP), D. Blackwell (EP), P. Brent (for D. Howe) (EP), J. Loveday, G. Orr (EP), D. Screech, N. Taylor, R. Windsor (EP), C. Plant (Board Chair, ex officio)

Staff: R. Lapham, Chief Administrative Officer; N. Chan, Chief Financial Officer; R. Lachance, Senior Manager, Financial Services; M. Lagoa, Deputy Corporate Officer; T. Pillipow, Committee Clerk (Recorder)

EP - Electronic Participation

Regrets: Directors: S. Brice, D. Howe, G. Young, Councillor J. Olsen

The meeting was called to order at 10:00 am.

1. Territorial Acknowledgement

Director Loveday provided a Territorial Acknowledgement.

2. Approval of Agenda

MOVED by Director Screech, **SECONDED** by Director Taylor,
That the agenda for the November 3, 2021 Finance Committee meeting be approved.

CARRIED

3. Adoption of Minutes

3.1. [21-634](#) Minutes of the July 7, 2021 Finance Committee Meeting

MOVED by Director Screech, **SECONDED** by Director Loveday,
That the minutes of the Finance Committee meeting of July 7, 2021 be adopted as circulated.

CARRIED

4. Chair's Remarks

Acting Chair Williams noted that on November 1, 2021, Victoria Real Estate Board statistics show a 25% increase in housing prices over 2020.

5. Presentations/Delegations

There were no presentations or delegations.

6. Committee Business

- 6.1. [21-778](#) Minutes of Other Committees/Commissions for Information
- MOVED by Director Plant, SECONDED by Director Taylor,
That the minutes of the Royal and MacPherson Theatres Services Advisory
Committee meeting of October 15, 2021 be received for information.
CARRIED**
- 6.2. [21-650](#) 2022 Budget Process for the Royal Theatre Service and the McPherson Playhouse Service
- N. Chan spoke to Item 6.2.
- MOVED by Director Screech, SECONDED by Director Plant,
The Royal and McPherson Theatres Services Advisory Committee recommends
the Finance Committee recommend to the Capital Regional District Board:
1. That the 2022 Budget Process for the Royal Theatre Service and the
McPherson Playhouse Service report be received for information; and
2. That the maximum allowable contribution amount be approved for the Royal
Theatre and McPherson Playhouse services.
CARRIED**
- 6.3. [21-686](#) Capital Regional District External Grants Update
- N. Chan spoke to Item 6.3.
- MOVED by Director Taylor, SECONDED by Director Loveday,
The Finance Committee recommends to the Capital Regional District Board:
That the Capital Regional District External Grants Update be received for
information.
CARRIED**
- 6.4. [21-687](#) COVID-19 Safe Restart Grants for Local Governments - Regional Update
- N. Chan spoke to Item 6.4.
- MOVED by Director Screech, SECONDED by Director Taylor,
The Finance Committee recommends to the Capital Regional District Board:
That the COVID-19 Safe Restart Grants for Local Governments - Regional Update
report be received for information.
CARRIED**

- 6.5.** [21-676](#) Municipal Finance Authority - Debt Issuance Terms
- N. Chan spoke to Item 6.5.
- MOVED by Director Taylor, SECONDED by Director Screech,
The Finance Committee recommends to the Capital Regional District Board:
That the Municipal Finance Authority - Debt Issuance Terms report be received
for information.
CARRIED**
- 6.6.** [21-762](#) Bylaw No. 4460: Temporary Borrowing (Southern Gulf Islands Harbours
Improvements) Bylaw No. 1, 2021
- N. Chan spoke to Item 6.6.
- MOVED by Director Screech, SECONDED by Director Taylor,
The Finance Committee recommends to the Capital Regional District Board:
1. That Bylaw No. 4460, "Temporary Borrowing (Southern Gulf Islands Harbours
Improvements) Bylaw No. 1, 2021", be introduced and read a first, second and
third time; and
2. That Bylaw No. 4460 be adopted.
CARRIED**
- 6.7.** [21-806](#) Bylaw No. 4463: Temporary Borrowing (Florence Lake Water System
Upgrades) Bylaw No. 1, 2021
- N. Chan spoke to Item 6.7.
- MOVED by Director Screech, SECONDED by Director Taylor,
The Finance Committee recommends to the Capital Regional District Board:
1. That Bylaw No. 4463, "Temporary Borrowing (Florence Lake Water System
Upgrades) Bylaw No. 1, 2021", be introduced and read a first, second and third
time; and
2. That Bylaw No. 4463 be adopted.
CARRIED**
- 6.8.** [21-643](#) Bylaw No. 4456: Financial Plan Amendment Bylaw No. 3, 2021
- N. Chan spoke to Item 6.8.
- MOVED by Director Screech, SECONDED by Director Taylor,
The Finance Committee recommends to the Capital Regional District Board:
1. That Bylaw No. 4456, "2021 to 2025 Financial Plan Bylaw, 2021, Amendment
Bylaw No. 3, 2021" be introduced and read a first, second, and third time; and
2. That Bylaw No. 4456 be adopted.
CARRIED**

- 6.9. [21-675](#) Bylaw No. 4461: Revenue Anticipation (General Purpose) Bylaw No. 1, 2021

N. Chan spoke to Item 6.9.

**MOVED by Director Screech, SECONDED by Director Taylor,
The Finance Committee recommends to the Capital Regional District Board:
1. That Bylaw No. 4461, "Revenue Anticipation Borrowing (General Purpose)
Bylaw No. 1, 2021" be introduced and read a first, second, and third time.
2. That Bylaw No. 4461 be adopted.
CARRIED**

7. Correspondence

- 7.1. [21-674](#) Letter from Mayor Helps, City of Victoria, dated October 25, 2021 re: Letter from Regional District of Mount Waddington - Contribution to Lytton Fire Relief

Discussion ensued on whether the Capital Regional District could make a Grant-in-Aid to another local government.

**MOVED by Director Screech, SECONDED by Director Taylor,
That the correspondence be received for information.**

**MOVED by Director Loveday, SECONDED by Director Taylor,
That the motion be amended to refer the letter to staff to bring back a report to the committee.**

DEFEATED

OPPOSED: Blackwell, Brent, Brownoff, Orr, Plant, Screech, Windsor

The question was called on the main motion.

**MOVED by Director Screech, SECONDED by Director Taylor,
That the correspondence be received for information.
CARRIED**

8. Notice(s) of Motion

- 8.1. [21-825](#) Motion with Notice: Minimum Time Allocation for Budget Deliberations (Director Isitt)

**MOVED by Director Plant, SECONDED by Director Loveday,
The Finance Committee recommends to the Capital Regional District Board:
That the Board direct that beginning in the autumn of 2022 and continuing in future years (until such time as this policy is varied), a minimum of one full meeting day will be scheduled for the Board's deliberations on the next year's Financial Plan.
CARRIED**

21-842 Notice of Motion (Director Taylor/Loveday)

Director Taylor provided the following Notice of Motion for consideration at the next meeting of the Finance Committee:

That the Finance Committee recommend that the Capital Regional District Board:

1. Direct staff to report back with options to move investments further into alignment with the CRD's stated social and environmental values, including the declaration of a climate emergency;
2. And that the board directs staff to develop a draft policy regarding socially and environmentally responsible investing that could be considered by member local governments.

9. New Business

There was no new business.

10. Adjournment

MOVED by Director Plant, **SECONDED** by Director Loveday,
That the November 3, 2021 Finance Committee meeting be adjourned at 10:28 am.
CARRIED

CHAIR

RECORDER