

**Meeting Minutes**  
**Finance Committee**

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**Wednesday, May 4, 2022**

**9:30 AM**

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

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**PRESENT**

Directors: S. Brice (Chair), K. Williams (Vice Chair), L. Szpak (for D. Blackwell), P. Brent (for D. Howe) (9:55 am) (EP), J. Loveday (EP), G. Orr (EP), D. Screech, N. Taylor (9:32 am), R. Windsor, G. Young

Staff: R. Lapham, Chief Administrative Officer; N. Chan, Chief Financial Officer; R. Lachance, Senior Manager, Financial Services (EP); S. Eam, Manager, Financial Reporting; M. Lagoa, Deputy Corporate Officer; J. Dorman, Committee Clerk (Recorder)

EP - Electronic Participation

Guest(s): L. Lee, Lead Audit Engagement Partner, KPMG; S. Burden, Auditor, KPMG; C. Rice-Gural, Auditor, KPMG

Regrets: Director(s) D. Blackwell, D. Howe, C. Plant (Board Chair, ex officio)

The meeting was called to order at 9:30 am.

**1. Territorial Acknowledgement**

Chair Brice provided a Territorial Acknowledgement.

**2. Approval of Agenda**

**MOVED by Director Williams, SECONDED by Director Screech,  
That the agenda for the May 4, 2022 Finance Committee meeting be approved.  
CARRIED**

**3. Adoption of Minutes**

**3.1. [22-269](#) Minutes of the March 2, 2022 Finance Committee Meeting**

**MOVED by Director Williams, SECONDED by Director Screech,  
That the minutes of the Finance Committee meeting of March 2, 2022 be adopted  
as circulated.  
CARRIED**

#### 4. Chair's Remarks

Chair Brice spoke about the 2022 Federal Budget Highlights agenda item as the highlights draw the committee's attention to the financial influences that occur in the broader community.

#### 5. Presentations/Delegations

- 5.1. [22-294](#) Capital Regional District 2021 Audit Findings Presentation, Lenora Lee, Lead Audit Engagement Partner, KPMG

L. Lee provided a presentation on the Capital Regional District 2021 Audit Findings.

Discussion ensued on the following:  
- Hartland landfill post-closure liability  
- sustainability reserve

#### 6. Committee Business

- 6.1. [22-085](#) Capital Regional District 2021 Audit Findings Report & Statement of Financial Information

N. Chan spoke to Item 6.1.

**MOVED by Director Williams, SECONDED by Director Screech,  
The Finance Committee recommends to the Capital Regional District Board:  
That the Capital Regional District 2021 Statement of Financial Information be approved.  
CARRIED**

- 6.2. [22-159](#) 2023 Service and Financial Planning Guidelines

N. Chan spoke to Item 6.2.

Discussion ensued on the following:  
- inflationary adjustment planning and the upper limit  
- cost containment and impact on requisition

**MOVED by Director Williams, SECONDED by Director Taylor,  
The Finance Committee recommends to the Capital Regional District Board:  
That the financial planning guidelines as presented be approved and that staff be directed to prepare the draft financial plan review based on the timeline presented.  
CARRIED**

- 6.3. [22-217](#) Capital Regional District External Grants Update

N. Chan presented Item 6.3. for information.

Discussion ensued on electric vehicle charger grants for the Southern Gulf Islands.

**6.4.**     [22-193](#)     Capital Regional District External Grants 2021 Annual Report

N. Chan presented Item 6.4. for information.

**6.5.**     [22-267](#)     2021 Safe Restart Program Update

N. Chan presented Item 6.5. for information.

Discussion ensued on local governments and agencies ability to proceed through the pandemic without disruption.

**6.6.**     [22-161](#)     Bylaw No. 4490: Financial Plan Amendment No. 1, 2022

N. Chan spoke to Item 6.6.

**MOVED by Director Williams, SECONDED by Director Screech,  
The Finance Committee recommends to the Capital Regional District Board:  
1. That Bylaw No. 4490, "2022 to 2026 Financial Plan Bylaw, 2022, Amendment  
Bylaw No. 1, 2022" be introduced and read a first, second, and third time; and  
2. That Bylaw No. 4490 be adopted.  
CARRIED**

**6.7.**     [22-268](#)     2022 Federal Budget Highlights

N. Chan presented Item 6.7. for information.

Discussion ensued on transit linkage to housing infrastructure.

**7. Notice(s) of Motion**

There were no notice(s) of motion.

**8. New Business**

There was no new business.

**9. Adjournment**

**MOVED by Director Williams, SECONDED by Director Screech,  
That the May 4, 2022 Finance Committee meeting be adjourned at 10:13 am.  
CARRIED**

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CHAIR

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RECORDER