

Meeting Minutes

Finance Committee

Wednesday, July 3, 2024

9:30 AM

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

PRESENT

Directors: S. Brice (Chair), P. Brent, C. Coleman, S. Goodmanson (9:31 am) (EP), D. Kobayashi, M. Little, K. Williams, R. Windsor

Staff: T. Robbins, Chief Administrative Officer; N. Chan, Chief Financial Officer (EP); S. Henderson, Senior Manager, Real Estate and Southern Gulf Islands Administration; A. Linwood, Controller, Financial Services; M. Lagoa, Deputy Corporate Officer; J. Dorman, Committee Clerk (Recorder)

EP - Electronic Participation

Regrets: Director(s) P. Jones, C. Plant

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 Brent, **SECONDED** by Director Coleman,
That the agenda for the July 3, 2024 Finance Committee meeting be approved.
CARRIED

3. Adoption of Minutes

3.1. [24-650](#) Minutes of the May 1, 2024 Finance Committee Meeting

Director Goodmanson joined the meeting electronically at 9:31 am.

MOVED by Director Brent, **SECONDED** by Director Kobayashi,
That the minutes of the Finance Committee meeting of May 1, 2024 be adopted
as circulated.
CARRIED

4. Chair's Remarks

There were no Chair's remarks.

5. Presentations/Delegations

There were no presentations or delegations.

6. Committee Business

6.1. [24-520](#) Bylaw No. 4617: Capital Regional District Recreation Services and Facilities Fees and Charges 2024-2025

N. Chan spoke to Item 6.1.

Discussion ensued on the following:

- commission fee structure update recommendations
- financial plan updates
- LIFE program

**MOVED by Director Windsor, SECONDED by Director Brent,
That the Finance Committee recommends to the Capital Regional District Board:
1. That Bylaw No. 4617, "Capital Regional District Recreation Services and Facilities Fees and Charges Bylaw No. 1, 2009, Amendment Bylaw No. 19, 2024", be introduced and read a first, second and third time;
2. That Bylaw No. 4617 be adopted.
CARRIED**

6.2. [24-494](#) Municipal Finance Authority 2024 Fall Issue - Capital Regional District Security Issuing Bylaws No. 4621, 4622 and 4623

N. Chan spoke to Item 6.2.

Discussion ensued on the following:

- indicative interest rates
- security issuing forecast borrowing

**MOVED by Director Little, SECONDED by Director Brent,
The Finance Committee recommends to the Capital Regional District Board:
1. That Bylaw No. 4621, Security Issuing Bylaw No. 2, 2024, be introduced and read a first, second and third time; and
2. That Bylaw No. 4621 be adopted.
3. That Bylaw No. 4622, Security Issuing Bylaw No. 3, 2024, be introduced and read a first, second and third time; and
4. That Bylaw No. 4622 be adopted.
5. That Bylaw No. 4623, Security Issuing Bylaw No. 4, 2024, be introduced and read a first, second and third time; and
6. That Bylaw No. 4623 be adopted.
CARRIED**

6.3. [24-545](#) Bylaw No. 4619: 2024 to 2028 Financial Plan Bylaw, 2024, Amendment No. 2, 2024

N. Chan spoke to Item 6.3.

**MOVED by Director Kobayashi, SECONDED by Director Williams,
The Finance Committee recommends to the Capital Regional District Board:
1. That Bylaw No. 4619, "2024 to 2028 Financial Plan Bylaw, 2024, Amendment Bylaw No. 2, 2024", be introduced and read a first, second, and third time; and
2. That Bylaw No. 4619 be adopted.
CARRIED**

6.4. [24-488](#) Capital Regional District External Grants Update

N. Chan presented Item 6.4. for information

Discussion ensued on the regional water supply master plan project grants.

6.5. [24-285](#) Guiding Principle for Distribution of Non-Application Based Grants

N. Chan spoke to Item 6.5.

Discussion ensued on the distribution of grants to electoral areas.

**MOVED by Director Coleman, SECONDED by Director Windsor,
The Finance Committee recommends to the Capital Regional District Board:
The guiding principle that the distribution of non-application-based grants be in alignment with the grantor's funding formulae and programing requirements be approved.
CARRIED**

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 Coleman, SECONDED by Director Little,
That the July 3, 2024 Finance Committee meeting be adjourned at 10:05 am.
CARRIED**

CHAIR

RECORDER