

## Meeting Minutes

### Finance Committee

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Wednesday, January 7, 2026

9:30 AM

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

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#### PRESENT

Directors: S. Brice (Chair), C. Coleman, R. Fawcett (for P. Brent), S. Goodmanson, D. Kobayashi, M. Little, K. Williams, C. McNeil-Smith (Board Chair, ex-officio)

Staff: T. Robbins, Chief Administrative Officer; K. Morley, General Manager, Corporate Services; S. Henderson, General Manager, Electoral Area Services; V. Somosan, Senior Manager/ Deputy CFO, Financial Services; L. Xu, Manager, Local Services and Corporate Grants, Financial Services; M. Lagoa, Deputy Corporate Officer; J. Dorman, Committee Clerk (Recorder)

EP - Electronic Participation

Guests: L. Lee, Lead Audit Engagement Partner, KMPG; C. Rice-Gural, Auditor, KPMG

Regrets: Directors P. Jones (Vice Chair), P. Brent, R. Windsor

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

#### 1. Territorial Acknowledgement

Director Coleman provided a Territorial Acknowledgement.

#### 2. Approval of Agenda

**MOVED** by Director Coleman, **SECONDED** by Director Little,  
That the agenda for the Finance Committee meeting of January 7, 2026 be  
approved as amended to move agenda Item 9.1. to be considered before 6.2.  
**CARRIED**

#### 3. Adoption of Minutes

3.1. [26-0001](#) Minutes of the November 5, 2025 Finance Committee Meeting

**MOVED** by Director Goodmanson, **SECONDED** by Director Little,  
That the minutes of the Finance Committee meeting of November 5, 2025 be  
adopted as circulated.  
**CARRIED**

#### 4. Chair's Remarks

Chair Brice wished the committee a Happy New Year and is looking forward to working with the committee over the next year.

#### 5. Presentations/Delegations

##### 5.1. Presentations

- 5.1.1. [25-1262](#) Presentation: Capital Regional District 2025 Audit Planning, Lenora Lee, Lead Audit Engagement Partner, KPMG (Verbal)

L. Lee presented Item 5.1.1.

Discussion ensued regarding the potential integration of environmental, social, and governance considerations as part of 2025 Audit Planning.

##### 5.2. Delegations

There were no delegations.

#### 6. Committee Business

- 6.1. [26-0017](#) 2026 Finance Committee Terms of Reference

**There is no recommendation. This report is for information only.**

#### 9. Motion to Close The Meeting

- 9.1. [26-0009](#) Motion to Close the Meeting

**MOVED by Director Kobayashi, SECONDED by Director Little,  
That the meeting go into closed after the open discussion for 6.2. and that the meeting be closed for Personal Information in accordance with Section 90(1)(a) of the Community Charter.  
CARRIED**

#### 6. Committee Business

- 6.2. [25-1254](#) Capital Regional District 2025 Audit Planning Discussion

V. Somosan presented Item 6.2. for information.

**The Finance Committee moved to the Closed Session at 9:54 am.**

**The Finance Committee rose from the Closed Session at 10:08 am without report.**

**MOVED by Director Kobayashi, SECONDED by Director Little,  
The Finance Committee recommends to the Capital Regional District Board:  
That the Capital Regional District 2025 Audit Plan developed by KPMG be approved.  
CARRIED**

6.3. [25-1258](#) Capital Regional District External Grants Update

There is no recommendation. This report is for information only.

6.4. [25-1266](#) Municipal Finance Authority 2026 Spring Issue - Capital Regional District Security Issuing Bylaw Nos. 4742 and 4743

**MOVED** by Director Goodmanson, **SECONDED** by Director Kobayashi,  
The Finance Committee recommends to the Capital Regional District Board:  
1. That Bylaw No. 4742, "Security Issuing Bylaw No. 1, 2026", be introduced and read a first, second and third time; and  
2. That Bylaw No. 4742 be adopted.  
3. That Bylaw No. 4743, "Security Issuing Bylaw No. 2, 2026", be introduced and read a first, second and third time; and  
4. That Bylaw No. 4743 be adopted.  
**CARRIED**

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

There were no notice(s) of motion.

**8. New Business**

There was no new business.

**10. Adjournment**

**MOVED** by Director Coleman, **SECONDED** by Director Goodmanson,  
That the Finance Committee meeting of January 7, 2026 be adjourned at 10:12 am.  
**CARRIED**

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CHAIR

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RECORDER