

## **Meeting Minutes**

### **Finance Committee**

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**Wednesday, March 5, 2025**

**9:30 AM**

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

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#### **PRESENT**

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

Staff: T. Robbins, Chief Administrative Officer; N. Chan, Chief Financial Officer; K. Morley, General  
Manager, Corporate Services; S. Carey, Senior Manager, Legal & Risk Management; M. Lagoa, Deputy  
Corporate Officer; J. Dorman, Committee Clerk (Recorder)

EP - Electronic Participation

Regrets: Director Windsor

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

#### **1. Territorial Acknowledgement**

Vice Chair Jones provided a Territorial Acknowledgement.

#### **2. Approval of Agenda**

**MOVED** by Director Brent, **SECONDED** by Director Coleman,  
That the agenda for the March 5, 2025 of the Finance Committee be approved  
with the following amendment:  
- Item 6.5. be moved to be considered before Item 6.4.  
**CARRIED**

#### **3. Adoption of Minutes**

##### **3.1. [25-0196](#) Minutes of the November 6, 2024 Finance Committee Meeting**

**MOVED** by Director Coleman, **SECONDED** by Director Little,  
That the minutes of the Finance Committee meeting of November 6, 2024 be  
adopted a circulated.  
**CARRIED**

#### 4. Chair's Remarks

Chair Brice welcomed everyone to the first Finance Committee meeting of the year and spoke about the Provincial Budget updates that will be provided at a later date.

#### 5. Presentations/Delegations

There were no presentations or delegations.

#### 6. Committee Business

**6.1.**     [25-0034](#)     2025 Finance Committee Terms of Reference

N. Chan presented Item 6.1. for information.

**6.2.**     [25-0059](#)     Capital Regional District External Grants Update

N. Chan presented Item 6.2. for information.

Discussion ensued on potential joint applications for emergency support in conjunction with municipal entities.

**6.3.**     [25-0058](#)     Capital Regional District Investment Portfolio Holdings and Performance Annual Update

N. Chan presented Item 6.3. for information.

Discussion ensued on the following:

- multi asset class fund
- Municipal Finance Authority rationale on investments
- benchmark increases

**6.5.**     [25-0190](#)     Potential Impacts of United States-Canada Tariffs

N. Chan presented Item 6.4. for information.

Discussion ensued on the following:

- tariff implications and triggers
- strategies and background on tariffs including local substitutes
- operational changes and construction tenders versus product importation
- retaliatory tariffs and price implications

**6.4.**     [25-0212](#)     Implications of a “Buy Canadian” Purchasing Preference at the Capital Regional District

S. Carey presented Item 6.5.

Discussion ensued on the following:

- best value buying principles and procurement policy
- source of origin on products, price certainty and product security

**Director Coleman left the meeting at 10:26 am.**

**Referral Motion:**

**MOVED by Director Jones, SECONDED by Director Brent,**

**That the report be forwarded to the Board for discussion.**

**CARRIED**

**6.6.**     [25-0069](#)     Previous Minutes of Other CRD Committees and Commissions for Information

**The following minutes were received for information:**

- a) Royal and McPherson Theatres Services Advisory Committee - October 4, 2023**

**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 Brent, SECONDED by Director Jones,**

**That the March 5, 2025 Finance Committee meeting be adjourned at 10:31 am.**

**CARRIED**

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CHAIR

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RECORDER