

Meeting Minutes
Finance Committee

Wednesday, November 6, 2024

9:30 AM

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

PRESENT

Directors: S. Brice (Chair), P. Jones (Vice Chair), P. Brent, C. Coleman, S. Goodmanson (9:43 am), D. Kobayashi, M. Little, K. Williams, R. Windsor, C. Plant (Board Chair, ex-officio)

Staff: T. Robbins, Chief Administrative Officer (EP); N. Chan, Chief Financial Officer; S. May, Senior Manager, Facilities Management and Engineering Services; C. Gilpin, Manager, Arts and Culture; M. Lagoa, Deputy Corporate Officer; J. Dorman, Committee Clerk (Recorder)

EP - Electronic Participation

Guest: Director G. Holman (EP)

The meeting was called to order at 9:31 am.

1. Territorial Acknowledgement

Vice Chair Jones provided a Territorial Acknowledgement.

2. Approval of Agenda

MOVED by Director Coleman, **SECONDED** by Director Williams,
That the agenda for the November 6, 2024 Finance Committee meeting be approved and that Director Holman be permitted to participate (without vote) in the November 6, 2024 session of the Finance Committee.
CARRIED

3. Adoption of Minutes

3.1. [24-1077](#) Minutes of the July 3, 2024 Finance Committee Meeting

MOVED by Director Williams, **SECONDED** by Director Little,
That the minutes of the Finance Committee meeting of July 3, 2024 be adopted as circulated.
CARRIED

4. Chair's Remarks

Chair Brice spoke about the work the committee has done and provided gratitude to staff and committee members.

5. Presentations/Delegations

There were no presentations or delegations.

6. Committee Business

6.1. [24-874](#) Capital Regional District External Grants Update

N. Chan presented Item 6.1. for information.

Discussion ensued on the grant request for the trails and trestles project.

6.2. [24-923](#) 2025 Budget for the Royal Theatre Service and the McPherson Playhouse Service

N. Chan spoke to Item 6.2.

Discussion ensued on the previous bylaw increase and inflationary increases.

**MOVED by Director Plant, SECONDED by Director Coleman,
The Royal and McPherson Theatres Services Advisory Committee recommends
the Finance Committee recommend to the Capital Regional District Board:
1. That the maximum allowable contribution amount of \$596,000 be approved for
the Royal Theatre Service; and
2. That the maximum allowable contribution amount of \$750,000 be approved for
the McPherson Playhouse Service.**

CARRIED

6.3. [24-1093](#) Bylaw No. 4645: 2024 to 2028 Financial Plan Bylaw, 2024, Amendment No. 5, 2024

N. Chan spoke to Item 6.3.

**MOVED by Director Brent, SECONDED by Director Little,
The Finance Committee recommends to the Capital Regional District Board:
1. That Bylaw No. 4645, "2024 to 2028 Financial Plan Bylaw, 2024, Amendment
Bylaw No. 5, 2024", be introduced and read a first, second and third time; and
2. That Bylaw No. 4645 be adopted.**

CARRIED

- 6.4.** [24-899](#) Bylaw No. 4643: Revenue Anticipation (General Purpose) Bylaw No. 1, 2024
- N. Chan spoke to Item 6.4.
- Discussion ensued on the opportunities to maximize the benefits of borrowing.
- Director Goodmanson joined the meeting in person at 9:43 am.**
- MOVED by Director Brent, SECONDED by Director Kobayashi,**
The Finance Committee recommends to the Capital Regional District Board:
- 1. That Bylaw No. 4643, "Revenue Anticipation Borrowing (General Purpose) Bylaw No. 1, 2024", be introduced and read a first, second and third time; and**
 - 2. That Bylaw No. 4643 be adopted.**
- CARRIED**
- 6.5.** [24-910](#) Bylaw Nos. 4637 and 4638: Amendments to Operating Reserve Fund Bylaws Nos. 4146 and 4102
- N. Chan spoke to Item 6.5.
- MOVED by Director Brent, SECONDED by Director Goodmanson,**
The Finance Committee recommends to the Capital Regional District Board:
- 1. That Bylaw No. 4637, "Capital Regional District Electoral Area Services Operating Reserve Fund Bylaw No. 1, 2016, Amendment Bylaw No. 5, 2024", be introduced and read a first, second and third time; and**
 - 2. That Bylaw No. 4637 be adopted.**
 - 3. That Bylaw No. 4638, "Capital Regional District Regional Services Operating Reserve Fund Bylaw No. 1, 2016, Amendment Bylaw No. 5, 2024", be introduced and read a first, second and third time; and**
 - 4. That Bylaw No. 4638 be adopted.**
- CARRIED**
- 6.6.** [24-915](#) Bylaw No. 4635: Amendment to Capital Reserve Bylaw No. 3995
- N. Chan spoke to Item 6.6.
- MOVED by Director Brent, SECONDED by Director Kobayashi,**
The Finance Committee recommends to the Capital Regional District Board:
- 1. That Bylaw No. 4635, "Fire Protection Services Reserve Fund Bylaw No. 1, 2015, Amendment Bylaw No. 1, 2024", be introduced and read a first, second and third time; and**
 - 2. That Bylaw No. 4635 be adopted.**
- CARRIED**

6.7. [24-940](#) Bylaw Nos. 4632 and 4633: Capital Reserve Fund Bylaws

N. Chan spoke to Item 6.7.

MOVED by Director Kobayashi, **SECONDED** by Director Brent,

The Finance Committee recommends to the Capital Regional District Board:

1. That Bylaw No. 4632, "Emergency Response Telephone Extended Service Capital Reserve Fund Bylaw No. 1, 2024", be introduced and read a first, second and third time; and
2. That Bylaw No. 4632 be adopted.
3. That Bylaw No. 4633, "Juan de Fuca Community Parks Service Capital Reserve Fund Bylaw No. 1, 2024", be introduced and read a first, second and third time; and
4. That Bylaw No. 4633 be adopted.

CARRIED

6.8. [24-916](#) Bylaw No. 4618: Temporary Borrowing (Regional Trails) Bylaw No. 1, 2024

N. Chan spoke to Item 6.8.

MOVED by Director Williams, **SECONDED** by Director Coleman,

The Finance Committee recommends to the Capital Regional District Board:

1. That Bylaw No. 4618, "Temporary Borrowing (Regional Trails) Bylaw No. 1, 2024", be introduced and read a first, second and third time; and
2. That Bylaw No. 4618 be adopted.

CARRIED

6.9. [24-912](#) Bylaw No. 4634: Recreation Services in the District of Sooke and the Juan de Fuca Electoral Area Loan Authorization Bylaw No. 1, 2024

N. Chan spoke to Item 6.9.

MOVED by Director Little, **SECONDED** by Director Brent,

The Finance Committee recommends to the Capital Regional District Board:

1. That Bylaw No. 4634, "Sooke and Electoral Area Recreation and Facilities Service 2025 Capital Project Loan Authorization Bylaw No. 1, 2024", be introduced and read a first, second and third time;
2. That participating area approval be obtained for the entire proposed service area by alternative approval process; and
3. That Bylaw No. 4634 be forwarded to the Inspector of Municipalities for approval.

CARRIED

6.10. [24-1145](#) Motion Arising Clarification from the 2025 Provisional Financial Plan

N. Chan spoke to Item 6.10

Discussion ensued on the following:

- 5-year consolidated forecast and operational cuts
- annual financial planning guidelines
- Consumer Price Index, status quo, and debt servicing

MOVED by Director Plant, **SECONDED** by Director Jones,

1. To direct staff to report back on options to reduce consolidated ongoing operating expenses for 2026 by 1% at the next strategic priorities session or sooner, and

2. To direct staff to report back on options to reduce consolidated regional ongoing operating expenses for 2026 by 1% at the next strategic priorities session or sooner.

DEFEATED

Opposed: Brice, Brent, Coleman, Goodmanson, Kobayashi, Little, Williams, Windsor

Motion Arising:

MOVED by Director Plant, **SECONDED** by Director Windsor,

The Finance Committee recommend to the Capital Regional District Board:

That a report providing options and detailing implications for undertaking CRD service reviews be provided to the May Strategic Priorities meeting or earlier.

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 Windsor, **SECONDED** by Director Coleman,

That the November 6, 2024 Finance Committee meeting be adjourned at 10:57 am.

CARRIED

CHAIR

RECORDER