



MINUTES

FINANCE SELECT COMMITTEE

- Date: Thursday, May 3rd, 2001
- Place: Anderson Room
Richmond City Hall
- Present: Councillor Ken Johnston, Chair
Councillor Kiichi Kumagai, Vice-Chair
Councillor Lyn Greenhill
Councillor Bill McNulty
Councillor Harold Steves
Mayor Greg Halsey-Brandt (4:05 p.m.)
- Also Present: Councillor Linda Barnes
Councillor Malcolm Brodie
Councillor Derek Dang
- Call to Order: The Chair called the meeting to order at 4:00 p.m.

The Chair advised that the following matter, "Casino Funding for the Group Home Task Force", would be added to the agenda as an additional item. The Chair also advised that the May 17th, 2001 scheduled meeting of the Committee would not be held.

MINUTES

1. It was moved and seconded
That the minutes of the meeting of the Finance Select Committee held on Thursday, April 12th, 2001, be adopted as circulated.

CARRIED

FINANCE & CORPORATE SERVICES DIVISION

2. **PROPOSED 5 YEAR FINANCIAL PLAN (2001 – 2005)**
(Report: Apr. 25/01, File No.: 0970-01/8060-20-7255) (REDMS No. 363971, 348863)
The General Manager, Finance & Corporate Services, Jim Bruce, accompanied by the Director of Finance, Danley Yip, reviewed the report and various scenarios proposed by staff with the Committee.
(Mayor Halsey-Brandt entered the meeting at 4:05 p.m., during the above review.)

Questions were raised about the feasibility of transferring the previous year's surplus into the "Council Provision" account and staff responded, indicating that the surplus could either be put into an existing reserve account, or alternatively, a new reserve account created.

Mayor Halsey-Brandt voiced concern about the proposed 4.84% property tax increase and offered a number of suggestions to reduce the proposed tax increase, such as (i) including the additional \$75,000 of traffic fine revenue from the Provincial Government in the budget; (ii) forgoing the Council contingency; and (iii) eliminating the operating reserves.

The Mayor then left the meeting (4:16 p.m.) and did not return.

Discussion continued among those present and staff on the various scenarios put forward and on the impacts which could result if any one of the scenarios was accepted. Other issues addressed during the discussion included:

- whether the proposed 2002 budget included a 10% increase for the RCMP
- the revenue generating assumptions made by staff in preparing future financial plans
- the feasibility of placing the previous year's surplus into a reserve fund with no specific use, which could be applied to next year's budget
- the amount of additional traffic fine revenue to be received from the Provincial Government and the amount which had been included in the 2001 financial plan.

There was general agreement during the discussion that the proposed 4.84% property tax increase for 2001 was realistic and could be supported.

As a result of the discussion, the following motion was introduced:

It was moved and seconded

- (1) ***That the report (dated April 25, 2001 from the Director of Finance) regarding the proposed 5 Year Financial Plan (2001-2005), be received for information.***
- (2) ***That the 5 Year Financial Plan (2001-2005) Bylaw 7225 be introduced and given first, second and third readings at a special Council meeting.***
- (3) ***That \$411,782 (prior year surplus) be transferred to the "Council Provision" account.***

CARRIED

Mr. Bruce advised that the Mayor had indicated that the 5 Year Financial Plan would be placed on the agenda for the Monday, May 7th, 2001 General Purposes Committee meeting, with a Special Meeting of Council being held on Tuesday or Wednesday. Discussion ensued on this matter, during which the eight Councillors present expressed the view that the bylaw should proceed directly to a Special Council Meeting. As a result of the discussion, the following motion was introduced:

It was moved and seconded

That the Mayor be requested to call a Special Meeting of Council for 4:00 p.m., Monday, May 7th, 2001, in the Council Chambers, in order to introduce and give three readings to 5 Year Financial Plan (2001-2005) Bylaw No. 7225.

CARRIED

3. **CASINO FUNDING FOR THE GROUP HOME TASK FORCE**

Councillor Brodie advised that the Group Home Task Force was to have received \$50,000 in casino revenue, however, this item had not been included in the recommendations for the disbursement of casino revenue approved by Council on April 23rd, 2001.

A brief discussion ensued, during which Mr. Bruce advised that he would review the matter.

Mr. Yip referred to the recommendation adopted by the Finance Select Committee at its April 12th, 2001 meeting regarding procedural guidelines for the development and presentation of the 5 Five Year Plan. He stated that as a result of the referral of the entire budget matter by Council to the Finance Select Committee, the recommendation had not yet been adopted by Council.

A brief discussion ensued, as a result of which, the Chair directed that the motion be submitted to the next regular Council Meeting for adoption.

ADJOURNMENT

It was moved and seconded

That the meeting adjourn (4:59 p.m.).

CARRIED

Certified a true and correct copy of the Minutes of the meeting of the Finance Select Committee of the Council of the City of Richmond held on Thursday, May 3rd, 2001.

Councillor Harold Steves
Chair

Fran J. Ashton
Executive Assistant