



Finance Committee

Date: Tuesday, March 2, 2010

Place: Anderson Room
Richmond City Hall

Present: Mayor Malcolm D. Brodie, Chair
Councillor Linda Barnes
Councillor Derek Dang
Councillor Evelina Halsey-Brandt
Councillor Greg Halsey-Brandt
Councillor Sue Halsey-Brandt
Councillor Ken Johnston
Councillor Bill McNulty
Councillor Harold Steves

Call to Order: The Chair called the meeting to order at 7:18 p.m.

MINUTES

It was moved and seconded
*That the minutes of the meeting of the Finance Committee held on Monday,
February 1, 2010, be adopted as circulated.*

CARRIED

BUSINESS AND FINANCIAL SERVICES DEPARTMENT

1. **2009 4TH QUARTER FINANCIAL INFORMATION**
(File Ref. No.:) (REDMS No. 2823897)

In response to a query from Committee, Jerry Chong, Director, Finance, spoke of current interest rates and noted that it is anticipated that interest rates will increase in July 2010 and perhaps escalate from that point forward.

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It was moved and seconded

That the staff report dated February 17, 2010 from the Director of Finance, entitled "2009 4th Quarter Financial Information", be received for information.

CARRIED

2. **TEMPEST SOFTWARE IMPLEMENTATION UPDATE**

(File Ref. No.:(REDMS No. 2823908)

Ivy Wong, Manager, Revenue, distributed sample 2010 Property Tax Notices (copy on file, City Clerk's Office) and reviewed changes made to its layout. Ms. Wong indicated that it is anticipated that the new software will go live in April 2010.

In response to a queries from Committee, Ms. Wong advised that (i) Richmond property owners will be advised of the new Home Owner's Grant process via the City's website, advertisements in local newspapers, and a brochure to be included with the 2010 Property Tax Notices; (ii) the three columns on property tax notices are set out by statutes and other GVRD charges and levies must also be shown; and (iii) the City can only alter the way it presents its portion of taxes.

Discussion ensued and Ms. Wong noted that sample 2010 Property Tax Notices with amended layouts would be provided at the next Finance Committee meeting, in addition to materials to be provided to taxpayers regarding the new Home Owner's Grant process, and tax deferment.

It was moved and seconded

That the staff report dated February 15, 2010 from the Manager of Revenue, entitled "Tempest Software Implementation Update", be received for information.

CARRIED

3. **MANAGER'S REPORT**

City Catering Costs

Discussion ensued regarding catering costs and the details of such expenditures. As a result of the discussion the following **referral** was introduced:

It was moved and seconded

That staff report back with an analysis of the catering portion of departmental budgets.

CARRIED

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ADJOURNMENT

It was moved and seconded

That the meeting adjourn (7:23 p.m.).

CARRIED

Certified a true and correct copy of the Minutes of the meeting of the Finance Committee of the Council of the City of Richmond held on Tuesday, March 2, 2010.

Mayor Malcolm D. Brodie
Chair

Hanieh Floujeh
Acting Executive Assistant
City Clerk's Office