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## **Finance Committee**

Date: Tuesday, April 6, 2010

Place: Anderson Room  
Richmond City Hall

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

Absent: Councillor Linda Barnes

Call to Order: The Chair called the meeting to order at 5:20 p.m.

### **MINUTES**

It was moved and seconded  
*That the minutes of the meeting of the Finance Committee held on Tuesday, March 2, 2010, be adopted as circulated.*

**CARRIED**

### **BUSINESS AND FINANCIAL SERVICES DEPARTMENT**

- 1. CHANGES TO TAX NOTICES, HOME OWNER GRANTS AND TAX DEFERMENTS**  
(File Ref. No.)(REDMS No. 2858817)

In reply to queries from Committee, Ivy Wong, Manager, Revenue, advised that home owners must apply for their Home Owner Grant (HOG) each year and property tax notices and the City website can be amended to reflect this.

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It was moved and seconded

*That the staff report from the Director, Finance entitled 'Changes to Tax Notices, Home Owner Grants and Tax Deferments' be received for information.*

The question on the motion was not called as discussion ensued regarding water meter savings and Ms. Wong noted that the single-family flat rate would be included on water meter bills in an effort to demonstrate water meter savings.

The question on the motion was then called and it was **CARRIED**.

### 2. TANGIBLE CAPITAL ASSET PROJECT

(File Ref. No.: ) (REDMS No. 2871011)

Jerry Chong, Director, Finance, provided background information and in reply to queries from Committee advised that in the future the Tangible Capital Asset (TCA) project would require additional staff and the primary goals and objectives of the TCA project have been accomplished.

It was moved and seconded

*That the staff report dated March 18, 2010 from the Director, Finance, entitled 'Tangible Capital Asset Project', be received for information.*

**CARRIED**

### 3. MANAGER'S REPORT

In reply to a query from Committee, Mr. Chong advised that a staff report regarding departmental catering costs is anticipated to come to the May 3, 2010 Finance Committee meeting.

Discussion ensued regarding the Council Contingency fund and Committee queried how much money was in the fund and on what basis recommendations to use the fund were made.

Andrew Nazareth, General Manager, Business & Financial Services, noted that \$100,000 is annually allocated to the Council Contingency fund, and at each year end, any unused amount of that fund is transferred to the Council Provision fund.

As a result of the discussion, the following **referral** was introduced:

It was moved and seconded

*That the Council Contingency fund and Council Provision fund be referred to staff for general explanation of how the funds operates.*

**CARRIED**

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### ADJOURNMENT

It was moved and seconded

*That the meeting adjourn (5:45 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, April 6, 2010

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Mayor Malcolm D. Brodie  
Chair

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Hanieh Floujeh  
Acting Executive Assistant  
City Clerk's Office