



Finance Committee

Date: Monday, November 4, 2013

Place: Anderson Room
Richmond City Hall

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

Absent: Councillor Chak Au

Call to Order: The Chair called the meeting to order at 5:18 p.m.

MINUTES

It was moved and seconded
That the minutes of the meeting of the Finance Committee held on Monday, October 7, 2013, be adopted as circulated.

CARRIED

FINANCE AND CORPORATE SERVICES DEPARTMENT

1. **INVESTMENT POLICY AMENDMENT**
(File Ref. No. 03-0900-01) (REDMS No. 3987488 v.3)

Jerry Chong, Director, Finance, advised that the report is a request to change the current investment policy. The policy follows the rules and regulations under the Charter but provides additional flexibility to increase yield.

Finance Committee
Monday, November 4, 2013

It was moved and seconded

That Council Policy 3703 (Investment Policy) be amended as set out in Attachment C of the staff report titled Investment Policy Amendment dated October 17, 2013 from the Director, Finance.

CARRIED

**2. AMENDMENTS TO THE 5 YEAR FINANCIAL PLAN (2013-2017)
BYLAW NO. 8990**

(File Ref. No. 12-8060-20-8990/9060) (REDMS No. 3981154 v.4)

It was moved and seconded

That the 5 Year Financial Plan (2013-2017) Bylaw No. 8990, Amendment Bylaw No. 9060 which would incorporate and put into effect changes previously approved by Council and administrative changes to the 2013 Capital, Utility and Operating Budgets (as summarized in Attachment 1), be introduced and given first, second and third readings.

CARRIED

ADJOURNMENT

It was moved and seconded

That the meeting adjourn (5:19 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 Monday, November 4, 2013.

Mayor Malcolm D. Brodie
Chair

Heather Howey
Committee Clerk