



Finance Committee

Date: Monday, April 7, 2025

Place: Anderson Room
Richmond City Hall

Present: Mayor Malcolm D. Brodie, Chair
Councillor Carol Day
Councillor Laura Gillanders
Councillor Kash Heed
Councillor Andy Hobbs
Councillor Alexa Loo
Councillor Bill McNulty
Councillor Michael Wolfe

Absent: Councillor Chak Au

Call to Order: The Chair called the meeting to order at 5:38 p.m.

MINUTES

It was moved and seconded

That the minutes of the meeting of the Finance Committee held on March 3, 2025, be adopted as circulated.

CARRIED

Finance Committee
Monday, April 7, 2025

FINANCE AND CORPORATE SERVICES DIVISION

1. **2024 ANNUAL DEVELOPMENT COST CHARGES REPORT**

(File Ref. No. 03-0905-01) (REDMS No. 7972828)

It was moved and seconded

That the staff report titled, "2024 Annual Development Cost Charges Report," dated March 7, 2025 from the Director, Finance be received for information.

The question on the motion was not called as in response to queries from Committee, staff advised that (i) future projections for Development Cost Charges are based on developments that occur in the future and are difficult to predict, and (ii) there have not been any waiver requests for not-for profit affordable housing or for-profit affordable rental housing for 2024.

The question on the motion was then called and it was **CARRIED** with Cllr. Loo opposed.

ADJOURNMENT

It was moved and seconded

That the meeting adjourn (5:40 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, April 7, 2025.

Mayor Malcolm D. Brodie
Chair

Sarah Goddard
Legislative Services Associate