



Finance Committee

Date: Tuesday, September 3, 2024

Place: Anderson Room
Richmond City Hall

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

Call to Order: The Chair called the meeting to order at 5:37 p.m.

MINUTES

It was moved and seconded

That the minutes of the meeting of the Finance Committee held on June 3, 2024, be adopted as circulated.

CARRIED

FINANCE AND CORPORATE SERVICES DIVISION

1. **ACTIVE CAPITAL PROJECTS FINANCIAL UPDATE – 2ND QUARTER JUNE 30, 2024**

(File Ref. No. 03-0975-01) (REDMS No. 7763663)

It was moved and seconded

That the staff report titled “Active Capital Projects Financial Update – 2nd Quarter June 30, 2024”, dated August 6, 2024, from the Director, Finance, be received for information.

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The question on the motion was not called as discussion ensued with respect to (i) the frequency of the report and level of detail, including major building construction and renovation projects, and (ii) the need for an increased budget for invasive species management.

In response to queries from the Committee, staff noted (i) the Request for Bids (RFP) for the public safety mobile command and communication centre vehicle is underway for completion within six months, and vehicle delivery estimated for Q4 2025, and (ii) research is underway in preparation for the issuance of an RFP by the end of fall for the outstanding acquisition of fire vehicle replacement purchases (six front-line and five support vehicles), and Council will be kept apprised of the value of the proposal and any further details as they arise.

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

Councillor Day left the meeting (5:43 p.m.)

2. **FINANCIAL INFORMATION – 2ND QUARTER JUNE 30, 2024**
(File Ref. No. 03-0905-01) (REDMS No. 7754855)

It was moved and seconded

That the staff report titled “Financial Information – 2nd Quarter June 30, 2024”, dated August 2, 2024, from the Director, Finance, be received for information.

CARRIED

LULU ISLAND ENERGY COMPANY

3. **LULU ISLAND ENERGY COMPANY – 2024 2ND QUARTER FINANCIAL INFORMATION**
(File Ref. No. 01-0060-20-LIEC1) (REDMS No. 7773427)

It was moved and seconded

That the Lulu Island Energy Company report titled “Lulu Island Energy Company – 2024 2nd Quarter Financial Information”, dated August 8, 2024, from the Chief Executive Officer and Chief Financial Officer, be received for information.

CARRIED

Councillor Day returned to the meeting (5:46 p.m.)

RICHMOND OLYMPIC OVAL CORPORATION

4. **RICHMOND OLYMPIC OVAL CORPORATION - 2ND QUARTER
2024 FINANCIAL INFORMATION**

(File Ref. No. 03-1200-09) (REDMS No. 7778699)

In response to a query from the Committee, staff noted approximately 70-75% are active Richmond members.

It was moved and seconded

That the Richmond Olympic Oval Corporation - 2nd Quarter 2024 Financial Information report from the Director, Finance, Innovation & Technology, Richmond Olympic Oval Corporation, be received for Information.

CARRIED

COUNCILLOR KASH HEED

5. **SUNSHINE LIST FOR CITY OF RICHMOND-OWNED
CORPORATION EMPLOYEES**

Councillor Heed provided an introduction to his motion, noting the importance of enhancing transparency and oversight in public disclosure.

It was moved and seconded

That Council direct the General Manager of Finance and Corporate Services to require each City-owned corporation through their respective Boards to compile a sunshine list for employees who earn \$75,000 or more. Following each year-end, this list must be submitted to the City's Finance Committee for public release. This covers employees from entities such as the Richmond Olympic Oval Corporation, Lulu Island Energy Company, and Richmond Public Library.

The question on the motion was not called as a brief discussion ensued, and in response to queries from the Committee, staff noted (i) at this point, there are only the three entities noted that pertain to the motion, and (ii) the \$75,000 salary benchmark was set by the Province in 2002 and has not been changed..

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

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ADJOURNMENT

It was moved and seconded
That the meeting adjourn (5:52 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, September 3, 2024.

Mayor Malcolm D. Brodie
Chair

Lorraine Anderson
Legislative Services Associate