



Finance Committee

Date: Tuesday, September 4, 2018

Place: Anderson Room
Richmond City Hall

Present: Mayor Malcolm D. Brodie, Chair
Councillor Chak Au
Councillor Derek Dang
Councillor Carol Day
Councillor Ken Johnston
Councillor Alexa Loo
Councillor Bill McNulty
Councillor Linda McPhail
Councillor Harold Steves

Call to Order: The Chair called the meeting to order at 4:29 p.m.

MINUTES

It was moved and seconded

That the minutes of the meeting of the Finance Committee held on June 4, 2018, be adopted as circulated.

CARRIED

FINANCE AND CORPORATE SERVICES DIVISION

1. **FINANCIAL INFORMATION – 2ND QUARTER JUNE 30, 2018**
(File Ref. No. 03-0970-09-01) (REDMS No. 5938515 v. 4)

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It was moved and seconded

That the staff report titled, "Financial Information – 2nd Quarter June 30, 2018", dated August 10, 2018 from the Director, Finance be received for information.

The question on the motion was not called as Cindy Gilfillan, Manager, Financial Reporting, responded to a query from Committee and advised that some of the staff vacancies in Planning and Development noted in the staff report are in the recruitment process.

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

2. **ACTIVE CAPITAL PROJECTS INFORMATION - 2ND QUARTER JUNE 30, 2018**

(File Ref. No. 03-1200-05) (REDMS No. 5890653 v. 4)

It was moved and seconded

That the staff report titled, "Active Capital Projects Information – 2nd Quarter June 30, 2018", dated July 17, 2018 from the Director, Finance be received for information.

The question on the motion was not called as direction was given to staff to provide a memorandum on the status of the installation of intersection cameras.

In response to Committee questions, Melissa Shiau, Manager, Financial Planning and Analysis offered clarification regarding the building program totals and noted that the 2014 remaining balance is from projects still under construction. Ms. Shiau, in further response to queries from Committee, commented that the variance noted under the No. 6 Road Widening project from Table 6 of the staff report was from the unutilized remaining budget.

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

RICHMOND OLYMPIC OVAL CORPORATION

3. **RICHMOND OLYMPIC OVAL CORPORATION – 2ND QUARTER 2018 FINANCIAL INFORMATION**

(File Ref. No.) (REDMS No. 5938904)

It was moved and seconded

That the report on Financial Information for the Richmond Olympic Oval Corporation for the second quarter ended June 30, 2018 from the Controller of the Richmond Olympic Oval Corporation be received for information.

CARRIED

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LULU ISLAND ENERGY COMPANY

4. **LULU ISLAND ENERGY COMPANY – 2018 OPERATING BUDGET AMENDMENT AND 2ND QUARTER FINANCIAL INFORMATION**
(File Ref. No. 10-6600-10-01) (REDMS No. 5912386 v. 3)

It was moved and seconded

That the Lulu Island Energy Company report titled “Lulu Island Energy Company – 2018 Operating Budget Amendment and 2nd Quarter Financial Information” dated July 20, 2018 from the Chief Executive Officer and Chief Financial Officer, Lulu Island Energy Company be received for information.

CARRIED

ADJOURNMENT

It was moved and seconded

That the meeting adjourn (4:37 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 4, 2018.

Mayor Malcolm D. Brodie
Chair

Amanda Welby
Legislative Services Coordinator