



Finance Committee

Date: Monday, November 30, 2020

Place: Council Chambers
Richmond City Hall

Present: Mayor Malcolm D. Brodie, Chair
Councillor Chak Au
Councillor Carol Day
Councillor Alexa Loo (by teleconference)
Councillor Bill McNulty (by teleconference)
Councillor Linda McPhail (by teleconference)
Councillor Harold Steves (by teleconference)
Councillor Michael Wolfe (by teleconference)

Call to Order: The Chair called the meeting to order at 4:52 p.m.

MINUTES

It was moved and seconded

That the minutes of the meeting of the Finance Committee held on November 16, 2020, be adopted as circulated.

CARRIED

FINANCE AND CORPORATE SERVICES DIVISION

1. **CREDIT CARD PAYMENT SERVICE FEE BYLAW NO. 9536, AMENDMENT BYLAW NO. 10217**

(File Ref. No. 03-0900-01; 12-8060-20-010217) (REDMS No. 6548403 v. 4; 6550449)

It was moved and seconded

That Credit Card Payment Service Fee Bylaw No. 9536, Amendment Bylaw No. 10217, which proposes an increase to the credit card payment service fee from 1.75% to 2.00%, as presented in the staff report titled "Credit Card Payment Service Fee Bylaw No. 9536, Amendment Bylaw No. 10217" dated October 26, 2020, from the Acting Director, Finance, be introduced and given first, second, and third readings.

Finance Committee
Monday, November 30, 2020

The question on the motion was not called as, in response to queries from Committee, Ivy Wong, Acting Director, Finance, by teleconference, advised that approximately less than 1% of cheques received for payments are returned for non-sufficient funds (NSF).

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

2. **2021 PRELIMINARY OPERATING BUDGET ASSUMPTIONS**

(File Ref. No. 03-0970-25-2020-01) (REDMS No. 6553348 v. 7)

Jerry Chong, Acting General Manager, Finance and Corporate Services, by teleconference, remarked that comments provided by Committee would be taken under advisement in preparation of the 2021 operating budget report.

Discussion then took place on prioritizing funding for core services such as the remaining RCMP officers, municipal employee support staff, and additional firefighters. Discussion further ensued in regards to outlining the full 2021 tax impacts for services and programs.

Direction was given to staff to communicate with Richmond RCMP as to potential timelines for hiring of the remaining officers.

In replies to questions from Committee, staff, by teleconference, advised that Car 80, the mental health unit car is joint funded by the RCMP and Vancouver Coastal Health. Staff further remarked that without the 1% transfer to capital building infrastructure reserves, future projects could be stalled as there is not a sufficient amount in reserves and the City may have to borrow.

It was moved and seconded

That the staff report titled “2021 Preliminary Operating Budget Assumptions” dated November 10, 2020 from the Acting General Manager, Finance and Corporate Services be received for information.

CARRIED

ADJOURNMENT

It was moved and seconded

That the meeting adjourn (5:05 p.m.).

CARRIED

Finance Committee
Monday, November 30, 2020

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 30, 2020.

Mayor Malcolm D. Brodie
Chair

Amanda Welby
Legislative Services Associate