



Finance Committee

Date: Monday, December 6, 2010

Place: Anderson Room
Richmond City Hall

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

Absent: Councillor Evelina Halsey-Brandt

Call to Order: The Chair called the meeting to order at 5:36 p.m.

MINUTES

It was moved and seconded
*That the minutes of the meeting of the Finance Committee held on Monday,
November 1, 2010, be adopted as circulated.*

CARRIED

BUSINESS & FINANCIAL SERVICES DEPARTMENT

1. **FINANCIAL INFORMATION – 3RD QUARTER 2010**

(File Ref. No.: 03-0970-09-01) (REDMS No. 3064495)

The Director, Finance, Jerry Chong advised that the forecast for December 31st, 2010 illustrates a projected surplus of 600K available in Fiscal and Transfer to Reserves account, and that approximately \$440K was a result of the Olympic Business Office, which has now ceased operations.

A discussion then ensued about:

- the RCMP fiscal year ending in March and the associated impact on RCMP projections;
- options for surplus funds, including contributions to reserves rather than using all surplus funds for additional level funding;
- maintaining reserves. Information related to the current levels of various reserves was requested;
- the availability of fourth quarter figures, it was noted that the books for the previous year are closed in March of the following year;
- the anticipated presentation of the 2011 Operating Budget in January 2011;
- details related to funding options and the budget for staffing of RCMP officers; and
- allocation of unused funds for active Capital Projects, it was noted that any funding that is left over from a project is returned to its original source.

It was moved and seconded

That the staff report dated November 23, 2010 from the Director, Finance, entitled “Financial Information – 3rd Quarter 2010” be received for information.

The question on the motion was not called as staff were requested to provide the following: (i) a historical review of RCMP funding and the staffing circumstances (may be presented at the time when the Operating Budget is brought forward); (ii) a memo on the transfer of funds left over from events to the Major Events Reserve; and (iii) a memo on the amount of funds currently available in the various reserve accounts.

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

There was agreement to vary the agenda to deal with Items No. 3 and 4 prior to Item No. 2.

Finance Committee
Monday, December 6, 2010

3. **CONSOLIDATED FEES BYLAW**

(File Ref. No.:(REDMS No. 3028827)

It was moved and seconded

That:

- (1) *the Consolidated Fees Bylaw No. 8636 be introduced and given first, second, and third readings; and*
- (2) *the Consolidated Fees Bylaw – Consequential Repeal and Amendments Bylaw No. 8637 be introduced and given first, second, and third readings.*

CARRIED

4. **3RD QUARTER 2010 – FINANCIAL INFORMATION FOR THE RICHMOND OLYMPIC OVAL CORPORATION**

(File Ref. No.:(REDMS No. 3073021)

A discussion ensued and the following was noted:

- the LifeMart lease commenced as of November 1, 2010, and the Bread Garden lease is anticipated to commence on February 1, 2011;
- the new Sponsorship Manager is employed by the City, but provides assistance to both the Oval and the City. The intention is not to hire a Sponsorship Manager strictly for the Oval; and
- the Oval has an obligation to provide high performance sport services, and that would include hiring coaches on a user pay basis.

It was moved and seconded

That the report dated November 25, 2010 entitled “3rd Quarter 2010 – Financial Information for the Richmond Olympic Oval Corporation” from the Manager, Finance and Administration of the Richmond Olympic Oval Corporation, be received for information.

CARRIED

2. **2011 CAPITAL BUDGET**

(File Ref. No.:(REDMS No. 3035735)

A discussion took place about:

- the No. 1 Road and Moncton Street Signalization and Improvements, including the feasibility of ‘scatter’ crosswalks, it was noted that staff were investigating a number of different designs;
- the Granville Walkway was in response to requests from residents to construct a walkway;
- ‘partially conditional’ with regard to Public Art means that it is conditional on developer contributions;

Finance Committee
Monday, December 6, 2010

- the McDonald Beach Boat Launch Facility is in poor condition, however, general maintenance has been performed and there are no existing safety concerns. It is anticipated that replacement of the docks at site will be included in the 2012 budget;

Councillor Harold Steves left the meeting at 6:15 p.m., and returned at 6:19 p.m.

- there are guidelines that are followed to determine the lifespan of emergency vehicles prior to the request for replacement;
- there is not enough land available at this time to complete Lansdowne Road with proper sidewalks and safe traffic movement; and
- the Shell Road Street Lighting - for the installation of 10 street lighting davit poles and luminaries on Shell Road East from Williams Road to Steveston Hwy may be brought back with a request for additional level funding or surplus funds.

During the discussion, staff were requested to provide further information, if possible prior to the Regular Council meeting to be held on Monday, December 13, 2010, on the following:

- the Interurban Tram Restoration, it was noted that a comprehensive report was forthcoming in the new year;
- the conversion of the Minoru RCMP Building;
- the completion and potential staffing of the City Centre Community Centre;
- more information on the 'partially conditional' Public Art;
- the completion of Lansdowne Road;
- the specifics related to the Waterfront Improvement project;
- Britania Siene Net Loft with regard to capital, staffing, the Lubzinski Collection and the restoration work.

In response to concerns associated with safety issues resulting from poor lighting along Shell Road, staff advised that the Capital Budget would not be finalized until March or April of next year, when the 5 Year Financial Plan Bylaw comes forward, and that City Council may make amendments as they see fit prior to the final Bylaw approval.

It was moved and seconded

That:

- (1) ***the 2011 Capital Budget be approved as the basis for preparing the 5-Year Financial Plan (2011 – 2015); and***
- (2) ***staff be authorized to commence 2011 capital projects effective January 1, 2011.***

CARRIED

Finance Committee
Monday, December 6, 2010

5. **MANAGER'S REPORT**

None.

ADJOURNMENT

It was moved and seconded
That the meeting adjourn (6:41 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, December 6,
2010.

Mayor Malcolm D. Brodie
Chair

Shanan Dhaliwal
Executive Assistant
City Clerk's Office