



Capital Regional Hospital District

**Notice of the Inaugural Meeting of the
Capital Regional Hospital District Board**
to be held following the Regional Board meeting which commences at 1:30 PM
on Wednesday, December 14, 2011
in the Board Room, 6th Floor, 625 Fisgard St., Victoria, BC

AGENDA

1. CALL TO ORDER – CHIEF ADMINISTRATIVE OFFICER
2. ELECTION OF CHAIR (pursuant to Section 13 of the *Hospital District Act*) (NWA)
3. ELECTION OF ACTING CHAIR (pursuant to Section 13 of the *Hospital District Act*) (NWA)

REGULAR HOSPITAL BOARD MEETING

1. APPROVAL OF AGENDA
2. ADOPTION OF MINUTES OF THE MEETING OF NOVEMBER 9, 2011
3. REPORT OF THE CHAIR
4. PRESENTATIONS/DELEGATIONS
5. ADMINISTRATION REPORTS
- 5.1 **TEMPORARY BORROWING FOR CURRENT OPERATING EXPENDITURES – RESOLUTION**
 - *That the Resolution to allow the temporary borrowing of up to \$9,000,000 for current operating expenditures be approved.* (WA)
6. NEW BUSINESS
7. MOTION TO MOVE IN CAMERA
 - *That the Hospital Board close the meeting and move in camera in accordance with the Community Charter, Part 4, Division 3, 90(1) (e) the acquisition, disposition or expropriation of land or improvements, if the Board considers that disclosure could reasonably be expected to harm the interests of the Regional District; (m) a matter that, under another enactment, is such that the public may be excluded from the meeting.* (NWA)
8. ADJOURNMENT

Hospital Board - Voting Key:

NWA = Non weighted vote of all Directors; **WA** = Weighted vote of all Directors



Capital Regional Hospital District

**MINUTES OF THE MEETING OF THE CAPITAL REGIONAL HOSPITAL DISTRICT BOARD,
held Wednesday, November 9, 2011 in the Board Room, 625 Fisgard Street, Victoria, BC**

PRESENT: Directors: G. Hill (Chair), D. Blackwell, S. Brice, J. Brownoff, C. Causton, L. Cross, J. Cullington (for D. Saunders), V. Derman, B. Desjardins, J. Evans, C. Green (for A. Finall), K. Hancock, G. Hendren, M. Hicks, L. Hunter (1:33 pm, for D. Fortin), J. Mar, J. Mendum (1:37 pm), J. Ranns, C. Thornton-Joe, L. Wergeland (1:33 pm) and G. Young

Staff: K. Daniels, J. Hull, L. Hutcheson, B. Lapham, D. Lokken, A. Orr, M. Rachwalski, L. Rushton, S. Santarossa and S. Norton (Recorder)

ABSENT: Directors: F. Leonard and P. Lucas

The Chair called the meeting to order at 1:31 pm.

1. APPROVAL OF AGENDA

MOVED by Director Evans, **SECONDED** by Director Blackwell,
That the agenda be approved.

CARRIED

2. ADOPTION OF MINUTES OF THE MEETING OF SEPTEMBER 14, 2011

MOVED by Director Evans, **SECONDED** by Director Blackwell,
That the minutes of the meeting of September 14, 2011 be adopted.

CARRIED

3. REPORT OF THE CHAIR

Chair Hill thanked the Board and staff for their work over the past three years.

Director Wergeland entered the meeting at 1:33 pm.

4. PRESENTATIONS/DELEGATIONS – None

5. REPORTS OF COMMITTEES

**5.1 PLANNING, TRANSPORTATION AND PROTECTIVE SERVICES COMMITTEE –
October 26, 2011**

1. Policy Framework for Funding Non-Traditional Capital Projects

Alternate Director Hunter entered the meeting at 1:35 pm.

MOVED by Director Derman, **SECONDED** by Director Brownoff,
That the recommended principles to guide the development of an NTP policy, attached to the staff report, be approved, and staff be directed to develop specific policy guidelines to operationalize the funding principles, formalize the evaluation and assessment process, and inform community agencies interested in accessing this fund for the 2012 fiscal year.

CARRIED

2. Capital Mental Health Association – Non-Traditional Project Funding Request

MOVED by Director Derman, **SECONDED** by Director Desjardins,
That the Capital Mental Health Association funding request of \$900,000 from the 2012 budget be approved, subject to confirmation of full funding of the project before the CRHD funds are advanced and securing the CRHD investment by way of agreement.

CARRIED

Director Mendum entered the meeting at 1: 37 pm.

3. 2012 Capital Regional Hospital District Provisional Budget

MOVED by Director Derman, **SECONDED** by Director Brownoff,
That the 2012 Capital Regional Hospital District Provisional Budget be approved.

CARRIED

4. Capital Regional Hospital District 2012 – 2021 Ten Year Capital Plan

MOVED by Director Derman, **SECONDED** by Director Brownoff,
That the 2012 – 2021 Ten Year Capital Plan be approved as submitted.

CARRIED

6. NEW BUSINESS – None

7. ADJOURNMENT

MOVED by Director Derman, **SECONDED** by Director Brownoff,
That the meeting be adjourned at 1:39 pm.

CARRIED

CERTIFIED CORRECT:

CHAIR

CORPORATE OFFICER



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**REPORT TO THE BOARD OF THE CAPITAL REGIONAL HOSPITAL DISTRICT
MEETING OF WEDNESDAY, 14 DECEMBER 2011**

SUBJECT: Temporary Borrowing for Current Operating Expenditures - Resolution

ISSUE:

The purpose of this report is to request approval of a resolution to permit temporary borrowing for current operating expenditures for 2012 of up to \$9,000,000 pending receipt of the annual requisition in August.

BACKGROUND:

Section 31 of the *Hospital District Act* permits monies to be borrowed for the interim period for the purpose of meeting current operating expenditures, including the amounts required for principal and interest falling due within the year on any debt, until revenue is received from member municipalities. Such revenue is not required to be paid until August 1, 2012. All money so borrowed must be repaid within nine months of the date of the borrowing.

ALTERNATIVES:

1. That the Capital Regional Hospital District Board approve the Resolution to allow the temporary borrowing of up to \$9,000,000 for current operating expenditures.

FINANCIAL IMPLICATIONS:

The funds borrowed will be repaid when the annual requisition payments are received, within the nine month limit.

SUMMARY/CONCLUSIONS:

The adoption of the resolution is necessary in order to permit borrowing to meet current operating expenditures in 2012 prior to the receipt of annual requisition funding in August.

RECOMMENDATION:


That the Capital Regional Hospital District Board approve the Resolution to allow the temporary borrowing of up to \$9,000,000 for current operating expenditures.



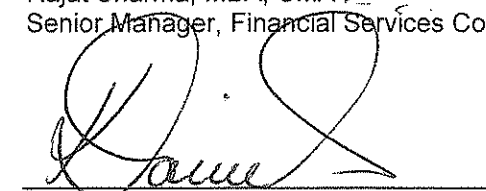
Brian MacDonald, CA
Manager, Financial Planning and Treasury



Rajat Sharma, MBA, CMA
Senior Manager, Financial Services Concurrence



Diana Lokken, CMA
General Manager, Corporate Services Concurrence



Kelly Daniels
C.A.O. Concurrence

Comments:

Attachment.: 1

December 14, 2011

WHEREAS, pursuant to Section 31 of the *Hospital District Act*, the Board may by resolution with the approval of the Minister of Health or a person authorized by him to act on his behalf, borrow money for purposes other than capital expenditures by temporary loan such sums as the Board may deem necessary to meet the current operating expenditures for the year, including the amounts required for principal and interest falling due within the year upon any debt of the Board;

AND WHEREAS pursuant to Section 25 of the said *Act*, member municipalities and the Province are not required to make payment from taxation revenues of amounts requisitioned by a Hospital District until August 1st of each year;

AND WHEREAS it is anticipated that a maximum of \$9,000,000 of borrowed funds will be required to meet 2012 current operating expenditures of the Board including the amounts required for principal and interest falling due within the year upon any debt of the Board;

NOW THEREFORE BE IT RESOLVED that the Board of the Capital Regional Hospital District borrow pursuant to Section 31 of the *Hospital District Act* a sum not exceeding \$9,000,000 for the purpose of paying the said current operating expenditures;

AND THAT the aforesaid monies or any part thereof may be borrowed for the purpose of aforesaid by means of bank overdrafts, bankers' acceptances, or promissory notes, bearing the Corporate Seal and signed by the Chairman or Acting Chairman and the Treasurer or Acting Treasurer. All monies borrowed pursuant to this resolution shall be repaid within nine months of the date of the first monies borrowed pursuant to this resolution;

AND THAT the Board of the Capital Regional Hospital District hereby pledges as security for liability incurred hereby, that part of current revenues necessary to fully satisfy any liability so created and the money borrowed shall be a first charge against current revenues received.