

Notice of Meeting and Meeting Agenda Capital Regional Hospital District Board

Wednesday, December 12, 2018

1:05 PM

6th Floor Boardroom
625 Fisgard Street
Victoria, BC

1. APPROVAL OF THE AGENDA

2. ADOPTION OF MINUTES

2.1. [18-618](#) Minutes for Adoption

Recommendation: That the minutes from the November 14, 2018 Capital Regional Hospital District Board Inaugural meeting be adopted as circulated.
(NWA)

Attachments: [Minutes: November 14, 2018 Capital Regional Hospital District Board Inaugural](#)

3. REPORT OF THE CHAIR

4. PRESENTATIONS/DELEGATIONS

4.1 Presentations

4.2 Delegations

5. CONSENT AGENDA

6. ADMINISTRATION REPORTS

6.1. [18-603](#) Revenue Anticipation Resolution for Current Capital Regional Hospital District Operating Expenditures

Recommendation: That the resolution be adopted to allow the temporary borrowing of up to \$10 million for operating expenditures.
(WA)

Attachments: [Staff Report: Revenue Anticipation Resolution](#)
[Appendix A: Revenue Anticipation Resolution 2019](#)

7. REPORTS OF COMMITTEES

8. BYLAWS

9. NEW BUSINESS

10. MOTION TO CLOSE THE MEETING

11. ADJOURNMENT

Voting Key:

NWA - Non-weighted vote of all Directors

NWP - Non-weighted vote of participants (as listed)

WA - Weighted vote of all Directors

WP - Weighted vote of participants (as listed)

Meeting Minutes

Capital Regional Hospital District Board

Wednesday, November 14, 2018

1:05 PM

6th Floor Boardroom
625 Fisgard Street
Victoria, BC

INAUGURAL MEETING

PRESENT: D. Blackwell (Chair), C. Plant (Vice-Chair), S. Brice, B. Desjardins, F. Haynes, L. Helps, M. Hicks, G. Holman, D. Howe, B. Isitt, J. Loveday, C. McNeil-Smith, R. Martin, R. Mersereau, K. Murdoch, G. Orr, J. Ranns, D. Screech, L. Seaton, M. Tait, N. Taylor, K. Williams, R. Windsor, G. Young

STAFF: R. Lapham, Chief Administrative Officer; N. Chan, Chief Financial Officer; K. Lorette, General Manager, Planning and Protective Services; L. Hutcheson, General Manager, Environmental Sustainability; T. Robbins, General Manager, Integrated Water Services; K. Morley, General Manager, Corporate Services; A. Orr, Senior Manager, Corporate Communications; C. Culham, Senior Manager, Regional Housing; M. Barnes, Senior Manager, Health and Capital Planning Strategies; E. Gorman, Deputy Corporate Officer; C. English, Administrative Coordinator; J. Cuthbert, Committee Clerk (Recorder)

OTHERS PRESENT: C. Stewart, Solicitor, Stewart McDannold Stuart.

1. CALL TO ORDER

The Chief Administrative Officers called the meeting to order at 1:51 pm.

2. ELECTION OF CHAIR OF THE BOARD

The Chief Administrative Officer called for nominations for the position of Chair of the Capital Regional Hospital District Board for 2018.

Director Plant nominated Director Blackwell. Director Blackwell accepted.

The Chief Administrative Officer called for nominations a second time.

The Chief Administrative Officer called for nominations a third and final time and, hearing no further nominations, declared Director Blackwell as Chair of the Capital Regional Hospital District Board by acclamation.

3. ELECTION OF ACTING CHAIR OF THE BOARD

Chair Blackwell called for nominations of Alternate Chair of the Capital Regional Hospital District Board for 2019.

Director Orr nominated Director Plant. Director Plant accepted.

Chair Blackwell called for nominations a second time.

Chair Blackwell called for nominations a third and final time.

Hearing no further nominations, Chair Blackwell declared Director Plant as Alternate Chair of the Capital Regional Hospital District Board for 2019 by acclamation.

RECESS

1. APPROVAL OF THE AGENDA

MOVED by Director Screech, **SECONDED** by Director Desjardins,
That the agenda be approved as circulated.
CARRIED

2. ADOPTION OF MINUTES

2.1. [18-575](#) Minutes for Adoption

MOVED by Director Helps, **SECONDED** by Director Screech,
That the minutes from the October 10, 2018 Capital Regional Hospital District
board meeting be adopted as circulated.
CARRIED

3. REPORT OF THE CHAIR

The Chair thanked the Board for their confidence in her to take on the role as chair for the Hospital Board and as vice-chair for the Regional Board.

4. PRESENTATIONS/DELEGATIONS

There were none.

5. CONSENT AGENDA

There were none.

6. ADMINISTRATION REPORTS

6.1. [18-556](#) The Summit at Quadra Village Project Main Works Packages - Award of Contracts, CRHD.2018-07-029 through CRHD.2018-08-30

MOVED by Diector Howe, **SECONDED** by Director Tait,
That Contract CRHD.2018-07-029 Solid Polymer Surfacing for the Summit at
Quadra Village Project be awarded to Bath Fitter in the amount of \$417,088
[excluding GST] and that a project contingency of \$12,512.64 [excluding GST] be
approved.

That Contract CRHD.2018-08-030 Doors and Hardware Install for the Summit at
Quadra Village Project be awarded to DNE Enterprises Inc. in the amount of
\$348,060 [excluding GST] and that a project contingency of \$10,441.80 [excluding
GST] be approved.

CARRIED

7. REPORTS OF COMMITTEES

8. BYLAWS

There were none.

9. NEW BUSINESS

There was none.

11. ADJOURNMENT

MOVED by Director Tait, SECONDED by Director Screech,
That the meeting be adjourned at 2:58 pm.
CARRIED

CHAIR

CERTIFIED CORRECT:

CORPORATE OFFICER



**REPORT TO THE CAPITAL REGIONAL HOSPITAL DISTRICT BOARD
MEETING OF WEDNESDAY, DECEMBER 12, 2018**

SUBJECT **Revenue Anticipation Resolution for Current Capital Regional Hospital District Operating Expenditures**

ISSUE

Adoption of a revenue anticipation resolution (General Purpose) authorizing borrowing up to \$10 million early in 2019, if so required, prior to receipt of requisition revenues in August 2019.

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 debt servicing costs, until revenue is received from member municipalities. All money if so borrowed must be repaid within nine months of the date of the borrowing.

Although the Capital Regional Hospital District (CRHD) Board has previously approved a revenue anticipation resolution for this purpose, it has not had to act on the resolution. However, given the proposed capital plan, it is considered appropriate to have the flexibility to enable the Board to respond to opportunities or unforeseen circumstances, and have the ability to access funds should the CRHD require access to funding between January 1, 2019, and August 1, 2019.

The CRHD can borrow funds by making overdraft arrangements within our current banking agreement or by using the Municipal Finance Authority's (MFA) Interim Financing Program. Currently, the MFA's short term borrowing rate is 2.64% while the banking agreement offers 3.95% (both variable rates as of November 29, 2018).

ALTERNATIVES

Alternative 1

That the resolution be adopted to allow the temporary borrowing of up to \$10 million for operating expenditures.

Alternative 2

That the report be referred to staff for additional information.

FINANCIAL IMPLICATIONS

The proposed resolution provides the CRHD access to funds as of January 2019 to cover expenditures if so required, pending receipt of requisition revenues later in the year. Borrowed funds will be repaid upon receipt of anticipated revenues by August 2019. In the past, the CRHD has never had to act on the revenue anticipation resolution. The purpose of approving this resolution is to ensure that borrowing authority will be available in the unlikely event that funds are required to meet short-term operational cash flow needs.

CONCLUSION

The adoption of the resolution is necessary in order to permit borrowing to meet current operating expenditures in 2019 prior to the receipt of annual requisition funding in August.

RECOMMENDATION

That the resolution be adopted to allow the temporary borrowing of up to \$10 million for operating expenditures.

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|---------------|--|
| Submitted by: | Rianna Lachance, BCom, CPA, CA, Senior Manager, Financial Services |
| Concurrence: | Nelson Chan, MBA, CPA, CMA, Chief Financial Officer |
| Concurrence: | Robert Lapham, MCIP, RPP, Chief Administrative Officer |

AH:ngm

Attachment: Revenue Anticipation Resolution

CAPITAL REGIONAL HOSPITAL DISTRICT

RESOLUTION

Victoria, BC, December 12, 2018

No. _____

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 \$10,000,000 of borrowed funds will be required to meet 2019 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 \$10,000,000 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 Chair or Acting Chair 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.