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**Minutes of a Meeting of the Finance Committee  
Held Wednesday, June 04, 2014, in the Board Room, 625 Fisgard St., Victoria, BC**

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**Present:** **Directors:** F. Leonard (Chair), M. Alto (Vice Chair), B. Desjardins, D. Howe, N. Jensen, J. Ranns (9:31), G. Young, A. Bryson (Board Chair, ex officio)  
**Staff:** R. Lapham, Chief Administrative Officer; D. Lokken, General Manager, Finance and Technology; Amber Genero, Manager, Accounting Services; R. Sharma, Senior Manager, Financial Services; N. More, Committee Clerk (recorder)

**Absent:** D. Blackwell, S. Brice, L. Cross

The meeting was called to order at 9:30 am.

**1. Approval of Agenda**

**MOVED** by Director Jensen, **SECONDED** by Director Alto,  
That the agenda be approved as circulated.

**CARRIED**

**2. Adoption of Minutes**

**MOVED** by Director Alto, **SECONDED** by Director Jensen,  
That the minutes of the May 7, 2014, meeting be adopted as previously circulated.

**CARRIED**

**3. Chair's Remarks:** There were none.

**4. Presentations/Delegations:** There were none.

**5. Capital Regional Hospital District (CRHD) 2013 Audited Financial Statements**

Director Ranns entered the meeting at 9:31 am.

**MOVED** by Director Jensen, **SECONDED** by Director Desjardins,  
That it be recommended to the Capital Regional Hospital District Board:  
That the Capital Regional Hospital District 2013 Audited Financial Statements be approved.

**CARRIED**

**6. Capital Regional District 2013 Audit Findings Report and Statement of Financial Information**

Staff provided three replacement pages and D. Lokken explained that the new page 63 contained two subtotal lines before the final total of remuneration and expenses of employees, while replacement pages 65 and 66 corrected the groupings between the Boards and Committee and Commissions categories of director and alternate director remuneration.

The Committee received clarification that the difference between the 2013 and 2012 accumulated surplus showing on page 15 was mainly due to a change in the solid waste disposal operating reserve fund.

**MOVED** by Director Howe, **SECONDED** by Board Chair Bryson,  
That it be recommended to the Capital Regional District Board:  
That the Capital Regional District 2013 Statements of Financial Information (SOFI) be approved.

**CARRIED**

**7. Capital Regional District (CRD) 2013 Financial Performance**

R. Lapham noted that the report provides a clearer view of the status of reserves and how they are funded and how they are impacted by expenditures.

**MOVED** by Director Howe, **SECONDED** by Director Jensen,  
That it be recommended to the Capital Regional District Board:  
That the Capital Regional District (CRD) 2013 Financial Performance report be received for information.

**CARRIED**

**8. Financial Implications of Seaterra Program's Recent Proponent Announcements**

The Chair clarified that the report had previously been received by the Core Area Liquid Waste Management Committee and the Capital Regional District Board.

**MOVED** by Director Desjardins, **SECONDED** by Director Jensen,  
That it be recommended to the Capital Regional District Board:  
That the Financial Implications of Seaterra Program's Recent Proponent Announcements report be received for information.

**CARRIED**

**9. New Business:** There was no new business.

**10. Adjournment**

**MOVED** by Director Jensen, **SECONDED** by Director Howe,  
That the meeting be adjourned at 9:37 am.

**CARRIED**

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CHAIR

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RECORDER