

Meeting Minutes

Governance and Finance Committee

Wednesday, February 5, 2020

10:00 AM

6th Floor Boardroom
625 Fisgard St.
Victoria, BC V8W 1R7

PRESENT:

Directors: S. Brice (Chair), D. Blackwell, M. Brame (for B. Desjardins), B. Isitt, K. Murdoch, G. Orr, J. Ranns, K. Williams

Staff: N. Chan, Chief Financial Officer; K. Morley, General Manager, Corporate Services; E. Gorman, Deputy Corporate Officer; S. Closson, Committee Clerk (Recorder)

Regrets: Directors Howe (Vice Chair), Tait, Windsor, Plant (Board Chair, ex-officio)

The meeting was called to order at 10:01 am.

1. Territorial Acknowledgement

Chair Brice provided a Territorial Acknowledgement.

2. Approval of Agenda

MOVED by Director Orr, **SECONDED** by Director Blackwell,
That the agenda for the February 5, 2020 Governance and Finance Committee meeting be approved.

CARRIED

3. Adoption of Minutes

- 3.1. [20-104](#) Minutes of the October 30, 2019 and November 6, 2019 Governance and Finance Committee Meetings

MOVED by Director Williams, **SECONDED** by Director Blackwell,
That the minutes of the Governance and Finance meetings of October 30, 2019 and November 6, 2019 be adopted as circulated.

CARRIED

4. Chair's Remarks

There were no Chair's remarks.

5. Presentations/Delegations

There were no presentations or delegations.

6. Committee Business

6.1. [20-059](#) 2020 Standing Committee Terms of Reference (Governance and Finance)

MOVED by Director Orr, **SECONDED** by Director Murdoch,
That the attached Governance and Finance Committee Terms of Reference for
2020 be received for information.
CARRIED

6.2. [20-102](#) Appointments

Chair Brice noted that Director Murdoch has been appointed as Chair of the
Royal and McPherson Theatres Society Advisory Committee.

MOVED by Alternate Director Brame, **SECONDED** by Director Murdoch,
That the following appointments be received for information.
Royal and McPherson Theatres Society Advisory Committee

Saanich	Colin Plant
Saanich	Susan Brice
Victoria	Geoff Young
Victoria	Jeremy Loveday
Oak Bay	Kevin Murdoch

CARRIED

6.3. [20-060](#) CRD External Grants Update

N. Chan spoke to the CRD External Grants update.

Discussion ensued on the following:
- dashboard summaries
- new grant opportunities post federal election

MOVED by Director Murdoch, **SECONDED** by Director Isitt,
The Finance and Governance Committee recommends to the Capital Regional
District Board:
That the CRD External Grants Update be received for information.
CARRIED

6.4. [20-062](#) Repeal of Security Issuing Bylaw No. 4345 and Replacement with Security
Issuing Bylaw No. 4347

N. Chan spoke to Bylaw 4347.

Chair Brice complimented Finance and spoke to the interest savings that can
now be used towards other business.

MOVED by Director Blackwell, **SECONDED** by Director Williams,
The Governance and Finance Committee recommends to the Capital Regional
District Board:

1. That Bylaw No. 4347, "Security Issuing Bylaw No. 2, 2020", be introduced and
read a first, second, and third time;
2. That Bylaw No. 4347 be adopted.

CARRIED

6.5. [20-061](#) Implementation of the Public Sector Accounting Standard (PSAS) 3280,
Asset Retirement Obligations (ARO)

N. Chan spoke to the implementation of the Public Sector Accounting Standard 3280 and Asset Retirement Obligations.

Discussion ensued on the following:

- implementation date of 2022
- end of asset life financial reporting impacts
- decommissioning of assets, future liability

**MOVED by Director Orr, SECONDED by Director Murdoch,
The Governance and Finance Committee recommends to the Capital Regional
District Board:**

That this report be received for information.

CARRIED

6.6. [20-072](#)

Service Fee Agreement re: Sewer Charges - Town of View Royal

N. Chan provided an overview of the Service Fee Agreement regarding sewer charges for the Town of View Royal.

Discussion ensued on the following:

- financial impacts to participants
- deferral of tax payments

**MOVED by Director Williams, SECONDED by Director Murdoch,
The Governance and Finance Committee recommends to the Capital Regional
District Board:**

That this report be received for information.

CARRIED

6.7. [20-100](#)

Notice of Motion Procedure Review

K. Morley spoke to the Notice of Motion Procedure review.

Discussion ensued on the threshold of the 2/3 vote on same day motions.

**MOVED by Director Blackwell, SECONDED by Alternate Director Brame,
The Governance and Finance Committee recommends to the Capital Regional
District Board:**

That no changes be made to the notice of motion procedures, at this time.

**MOVED by Director Murdoch, SECONDED by Director Ranns,
That the motion be amended to add the following: "That the Notice of Motion
Procedure be reviewed at the Governance and Finance Committee in one (1)
year."**

CARRIED

**MOVED by Director Blackwell, SECONDED by Alternate Director Brame,
The Governance and Finance Committee recommends to the Capital Regional
District Board:**

- 1) That no changes be made to the notice of motion procedures, at this time.
- 2) That the Notice of Motion Procedure be reviewed at the Governance and Finance Committee in one (1) year.

CARRIED

OPPOSED: Isitt

7. Notice(s) of Motion

There were no Notice(s) of Motion.

8. New Business

There was no new business.

9. Adjournment

MOVED by Director Desjardins, **SECONDED** by Director Orr,
That the February 5, 2020 Governance and Finance Committee meeting be
adjourned at 10:33 am.
CARRIED

Chair

Recorder