

Minutes of a Finance Select Committee (Council Select Committee on Alternative Asset Management Funding Sources and Levels of Service Options) Meeting held in the City Hall Council Chambers, Courtenay B.C., on Friday, November 15, 2019 at 10:00 a.m.

Attending:

Chair: D. Hillian
Councillors: W. Cole-Hamilton
D. Frisch
M. McCollum

Staff: D. Allen, CAO
T. Kushner, Director of Public Works Services/Assistant CAO
J. Nelson, Director of Financial Services
R. Matthews, Executive Assistant
W. Sorichta, Manager of Legislative & Corporate Administrative Services

Regrets:

Mayor: Bob Wells
Staff: Dave Love, Senior Advisor Strategic Initiatives

1.00 ADOPTION OF MINUTES

.01 Mined by McCollum and seconded by Cole-Hamilton that the
MINUTES October 25th, 2019 Finance Select Committee Inaugural meeting minutes
be adopted.
Carried

2.00 ADOPTION OF LATE ITEMS

3.00 DELEGATIONS

4.00 STAFF REPORTS/PRESENTATIONS

5.00 EXTERNAL REPORTS AND CORRESPONDENCE FOR INFORMATION

6.00 INTERNAL REPORTS AND CORRESPONDENCE FOR INFORMATION

7.00 UNFINISHED BUSINESS

.01
DRAFT 2020 - 2023
SCHEDULE OF
GAMING FUNDS
DISTRIBUTION
1850-01

Moved by McCollum and seconded by Cole-Hamilton that the Finance Select Committee recommend OPTION 3 of the November 15th, 2019 DRAFT “2020 - 2023 Schedule of Gaming Funds Distribution”; and,
That the Committee’s recommended distribution of gaming funds (OPTION 3) be brought forward in a future report to Council for Council’s consideration as part of the City of Courtenay 2020-2024 Financial Plan.
Carried

Councillor Cole-Hamilton left Council Chambers at 10:22 a.m.
Councillor Cole-Hamilton returned to Council Chambers and took his seat at 10:22 a.m.

.02
REVISED DRAFT
GRANT-IN-AID AND
OTHER FORMS OF
FINANCIAL SUPPORT
POLICY NO.
1850.00.04

Moved by Cole-Hamilton and seconded by McCollum that based on the draft staff report, “Grant-in-Aid and Other Forms of Financial Support Policy 1850.00.04 Revision”, the Finance Select Committee recommends:
That Council support OPTION 1 which states:

- To approve the *Provision of Grant-in-Aid and Other Forms of Financial Support Policy 1850.00.04* as presented;
- Staff be directed to update the City website and advertise for the 2020 Grant-in-aid applications as soon as possible;
- Staff be directed to pursue the “Flow-Through Funds” opportunity with the Comox Valley Community Foundation for the 2021 grant year; and,

That the staff report be included on the November 25th, 2019 Committee of the Whole council agenda as presented at the November 15th, 2019 Finance Select Committee meeting.
Carried

8.00 NEW BUSINESS

.01
INFORMATION SHEET
LOCAL GOVERNMENT
BORROWING PROCESS
1760-02

Moved by Cole-Hamilton and seconded by McCollum that the November 15th, 2019 information sheet “Local Government Borrowing Process” be received for information.
Carried

.02
FUTURE CAPITAL
PROJECT/DEBT
IMPACT REVIEW
(2019 - 2023
FINANCIAL PLAN)

Moved by McCollum and seconded by Cole-Hamilton that November 15th, 2019 discussion document “Future Capital Project/Debt Impact Review (2019 - 2023 Financial Plan)” be received for information.
Carried

