

City of Maple Ridge

Audit & Finance Committee Meeting Minutes

March 20, 2017

The Minutes of the Audit and Finance Committee Meeting held in the Blaney Room of the Municipal Hall, 11995 Haney Place, Maple Ridge, BC on Monday, March 20, 2017 at 9:00 a.m.

PRESENT

Committee Members

Councillor Masse, Chair
Councillor Duncan
Councillor Robson
Councillor Shymkiw
Councillor Speirs
Mayor Read

Municipal Staff

K. Swift, Acting Chief Administrative Officer
P. Gill, General Manager Corporate & Financial Services
C. Nolan, Manager of Accounting
L. Benson, Manager of Sustainability & Corporate Planning

Absent

Councillor Bell

The meeting was called to order at 9:00 a.m.

1. *Approval of the Agenda*

It was moved and seconded

That the agenda for the March 20, 2017 Audit & Finance Committee meeting be approved as circulated.

CARRIED

2. *Approval of minutes of January 16, 2017*

It was moved and seconded

That the minutes of the Audit & Finance Committee of January 16, 2017 be adopted as circulated.

CARRIED

3. ***Preliminary 2016 Year-End Update***

The Committee received the report from the Manager of Accounting who discussed the salient points of the report.

It was moved and seconded

That the report be received for information

CARRIED

Note: Councillor Shymkiw joined the meeting at 9:05

Note: Mayor Read joined the meeting at 9:10

4. ***CMR Debt Servicing***

The Committee received the report from the Manager of Accounting and she outlined how the City's debt servicing room is calculated.

The Committee asked for a further report on what, if any, restrictions are in place with respect to the taxes being collected for the Town Centre debt payments, once the debt is retired.

5. ***Legislative Services (Council) Budget***

The Manager of Accounting provided an overview of the section of the budget related to Council. She explained the different line items and a discussion ensued.

The Committee asked that staff bring back a report with a suggested process to review Council compensation, including expenses. The Council training & conferences budget is also to be brought back for review.

Adjournment at 9:55