

City of Maple Ridge

**AUDIT AND FINANCE COMMITTEE MEETING MINUTES**

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 April 16, 2019 at 4:32 pm.

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**PRESENT**

**Committee Members**

Councillor J. Dueck, Chair  
Mayor M. Morden  
Councillor K. Duncan  
Councillor C. Meadus  
Councillor R. Svendsen  
Councillor A. Yousef  
Councillor G. Robson

**Appointed Staff**

K. Swift, Acting Chief Administrative Officer  
F. Quinn, General Manager Public Works and Development Services  
D. Boag, Acting General Manager Parks, Recreation & Culture  
T. Thompson, Chief Financial Officer  
C. Nolan, Corporate Controller  
L. Benson, Director of Corporate Administration  
A. Allen, Committee Clerk

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Note: These Minutes are also posted on the City's Website at [www.mapleridge.ca](http://www.mapleridge.ca)

The meeting was live streamed and recorded by the City of Maple Ridge.

Note: Councillor Svendsen was not in attendance at the start of the meeting.

1. **CALL TO ORDER**
2. **APPROVAL OF THE AGENDA**

R/2019-006

It was moved and seconded

**That the agenda for the April 16, 2019 Audit & Finance Committee meeting be approved as circulated.**

CARRIED

3. **ADOPTION OF MINUTES**

R/2019-007

It was moved and seconded

**That the minutes of the Audit & Finance Committee dated February 19, 2019 be adopted as circulated.**

CARRIED

4. **UNFINISHED BUSINESS**

4.1. **Terms of Reference as amended**

The Corporate Controller reviewed the amended Terms of Reference.

Note: Councillor Svendsen joined the meeting at 4:35 pm.

4.2. **2018 Year-End Update**

The Corporate Controller reviewed the 2018 results in the General Revenue Fund. There was discussion on the General Revenue Fund, the accumulated surplus balance and funds set aside to support Council's Strategic Plan.

Note: Councillor Duncan left the meeting at 4:48 pm.

4.3. **Investment Report 2018**

The Chief Financial Officer reviewed legislation, recent regulatory changes and investment policy. There was discussion on alternate options and opportunities to leverage investments and returns moving forward. A separate land strategy discussion by Council is required and direction to explore options could be included in the upcoming business plan guidelines.

4.4. **2019-2023 Financial Plan Amending Bylaw**

The Chief Financial Officer summarized a business planning cycle and reviewed the proposed amendments to the Financial Plan amending bylaw. There was discussion on various elements of the financial plan and the implications to property tax increases.

Note: Councillor Duncan returned to the meeting at 5:20 pm.

R/2019-008

It was moved and seconded

**That the report titled "2019-2023 Financial Plan Amending Bylaw" be forwarded to the next Council meeting.**

CARRIED

Councillor Robson - OPPOSED

4.5. **2019 Property Tax Rates Bylaw**

The Chief Financial Officer summarized the legislated requirements of property tax rates bylaws and the tax rate increases as included in the Financial Plan adopted by the previous Council. There was discussion on property tax multiples between different property classes.

R/2019-009

It was moved and seconded

**That the report titled “2019 Property Tax Rates Bylaw” be forwarded to the next Council meeting**

CARRIED

4.6. **Sewer Rate Bylaw Amendment**

R/2019-010

It was moved and seconded

**That the report titled “Sewer Rate Bylaw Amendment” be forwarded to the next Council meeting.**

CARRIED

5. **ADJOURNMENT** – 5:42 pm

“Original signed by Judy Dueck”

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Councillor Judy Dueck, Chair