



City of Maple Ridge
Audit & Finance Committee
MEETING MINUTES

The Minutes of the Regular Meeting of the Audit & Finance Committee held virtually and in the Blaney Room, City Hall on June 14, 2021 at 1:00 pm

COMMITTEE MEMBERS PRESENT

Mayor Morden, Chair
Councillor Dueck
Councillor Robson*

STAFF MEMBERS PRESENT

Al Horsman*	Chief Administrative Officer
Christina Crabtree	General Manager Corporate Services
Christine Carter	General Manager Planning and Development Services
Catherine Nolan	Deputy Director of Finance
Trevor Thompson	Director of Finance
Scott Hartman*	General Manager Parks, Recreation & Culture
Chuck Goddard	Director of Planning
Lisa Zosiak	Manager of Community Planning
Erin Mark	Clerk 3

*Participated remotely due to the COVID-19 pandemic.

1. CALL TO ORDER

2. APPROVAL OF THE AGENDA

R/2021-AFC-010

It was moved and seconded

That the agenda for the June 14, 2021 Audit & Finance Committee Meeting be approved as circulated.

CARRIED

3. ADOPTION OF MINUTES

R/2021-AFC-011

It was moved and seconded

That the minutes of the May 3, 2021 Audit & Finance Committee Special Meeting be adopted as circulated.

CARRIED

4. DELEGATIONS – Nil

5. NEW AND UNFINISHED BUSINESS

5.1. Fee for Service Agreements

C. Nolan, Deputy Director of Finance, provided a presentation detailing the review of the Fee for Service Agreement related policies and proposed next steps. Ms. Nolan noted the Fee for Service Agreement policy review was referred by Council to the Audit and Finance Committee on January 12, 2021 and discussed during the January 20, 2021 Audit and Finance Committee meeting.

Proposed next steps of the policy review include:

- Update the Financial Support Process Policy No. 5.49 with new definitions for Grants and Fee for Service and update the decision trees to clarify intent and to correspond with current organizational structure and policies;
- Update the Community Grants Policy No. 5.56 with updated eligibility criteria including reference to Council's strategic priorities, include repayment information when the recipient is unable to use the funding, and update reporting requirements;
- Rescind Partnerships Agreement – Leases and Fee-for-Service Proposals Policy No. 4.15 and replace with a new policy with a broader operational focus; and
- Draft a new policy to address Fee for Service Agreements.

Committee members provided feedback and discussed the management of community grants and the processing of community grant applications received while the policies are under review. Ms. Nolan indicated that the policies will be brought back to the Audit and Finance Committee in Q4 2021 and will be presented for Council consideration afterwards.

R/2021-AFC-012

It was moved and seconded

That the recommendations in the staff report dated June 14, 2021 to update the Financial Support Process Policy No. 5.49, update Community Grants Policy No. 5.56, rescind Partnership Agreements - Leases and Fee-for-Service Proposals Policy No. 4.15, and draft a new policy to address Fee for Service Agreements be supported.

CARRIED

5.2. Review of Community Amenity Contributions Programs

T. Thompson, Director of Finance, provided a verbal overview of the existing community amenity contribution programs and spoke about the collections, commitments, and exemptions for provision of specific amenities and uses associated with the programs:

- Albion Area Density Bonus Program
- Community-Wide Community Amenity Contribution Program
- Community-Wide Density Program

Committee members discussed: the need to identify what projects funds are going towards, a City-wide density bonus program, current rates of amenity contributions and the consultation involved with amending the rates.

5.3. 2021 Investment Report – Quarter 1

T. Thompson, Director of Finance, provided a verbal overview on the results of the City's investment portfolio for the period ending March 31, 2021 which included a Return on Investment (ROI) of 1.1%, exceeding the benchmark of negative 0.1%.

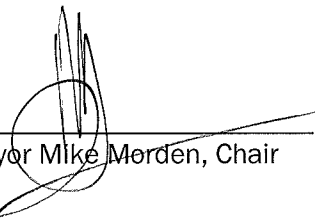
Mr. Thompson noted the Municipal Finance Authority (MFA) has increased the number of pooled funds offered and that an internal policy review may need to occur following the release of these funds.

Committee members discussed the restrictions on the City's investments, other investment strategies, and enquired about the new MFA fund parameters.

6. QUESTION PERIOD – Nil

7. NOTICE OF CLOSED MEETING – Nil

8. ADJOURNMENT at 2:15 pm



Mayor Mike Morden, Chair
/em