

Meeting Minutes
Finance Committee

Wednesday, November 1, 2023

9:30 AM

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

PRESENT

Directors: S. Brice (Chair), P. Jones (Vice Chair), C. Coleman, S. Goodmanson, D. Kobayashi, M. Little, K. Williams, R. Windsor, C. Plant (Board Chair, ex-officio)

Staff: T. Robbins, Chief Administrative Officer; N. Chan, Chief Financial Officer; R. Lachance, Senior Manager, Financial Services; C. Gilpin, Manager, Arts & Culture; M. Lagoa, Deputy Corporate Officer; J. Dorman, Committee Clerk (Recorder)

Regrets: Director P. Brent

The meeting was called to order at 9:30 am.

1. Territorial Acknowledgement

Vice Chair Jones provided a Territorial Acknowledgement.

2. Approval of Agenda

**MOVED by Director Little, SECONDED by Director Goodmanson,
That the agenda for the November 1, 2023 Finance Committee meeting be
approved.
CARRIED**

3. Adoption of Minutes

3.1. [23-815](#) Minutes of the July 5, 2023 Finance Committee Meeting

**MOVED by Director Coleman, SECONDED by Director Little,
That the minutes of the Finance Committee meeting of July 5, 2023 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. [23-649](#) Capital Regional District External Grants Update

N. Chan presented Item 6.1. for information.

Discussion ensued on the following:

- measurements of success
- ChildCareBC's New Spaces Fund
- external grant demand and market
- grant opportunity alerts and awareness

6.2. [23-750](#) Bylaw Nos. 4585, 4583 and 4584: Amendments to Operating Reserve Fund Bylaw Nos. 4102, 4144 and 4146.

N. Chan spoke to Item 6.2.

MOVED by Director Kobayashi, SECONDED by Director Plant,

The Finance Committee recommends to the Capital Regional District Board:

1. That Bylaw No. 4585 cited as the "Capital Regional District Regional Services Operating Reserve Fund Bylaw No. 1, 2016, Amendment Bylaw No. 4, 2023" be introduced and read a first, second and third time.
2. That Bylaw No. 4585 be adopted.
3. That Bylaw No. 4583 cited as the "Capital Regional District Sewer and Water Services Operating Reserve Fund Bylaw No. 1, 2016, Amendment Bylaw No. 3, 2023" be introduced and read a first, second and third time;
4. That Bylaw No. 4583 be adopted.
5. That Bylaw No. 4584 cited as the "Capital Regional District Electoral Area Services Operating Reserve Fund Bylaw No. 1, 2016, Amendment Bylaw No. 4, 2023" be introduced and read a first, second and third time.
6. That Bylaw No. 4584 be adopted.

CARRIED

6.3. [23-744](#) Bylaw No. 4577: Revenue Anticipation (General Purpose) Bylaw No. 1, 2023

N. Chan spoke to Item 6.3.

Discussion ensued on the following:

- operational borrowing in Capital Regional District versus Hospital District
- interest rates and inter-service borrowing

MOVED by Director Williams, SECONDED by Director Little,

The Finance Committee recommends to the Capital Regional District Board:

1. That Bylaw No. 4577, "Revenue Anticipation Borrowing (General Purpose) Bylaw No. 1, 2023" be introduced and read a first, second, and third time.
2. That Bylaw No. 4577 be adopted.

CARRIED

6.4. [23-526](#) 2024 Budget for the Royal Theatre Service and the McPherson Playhouse Service

N. Chan spoke to Item 6.4.

Discussion ensued on the following:

- historical requisition model for services
- communication plan initiatives and community support
- re-establishment of select committee for a regional arts facilities services

**MOVED by Director Coleman, SECONDED by Director Plant,
The Royal and McPherson Theatres Services Advisory Committee recommends to the Finance Committee to recommend to the Capital Regional District Board:**

- 1. That the maximum allowable contribution amount of \$580,000 be approved for the Royal Theatre service; and**
- 2. That the maximum allowable contribution amount of \$750,000 be approved for the McPherson Playhouse service.**

CARRIED

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 Coleman, SECONDED by Director Windsor,
That the November 1, 2023 Finance Committee meeting be adjourned at 10:07 am.**

CARRIED

CHAIR

RECORDER