

Meeting Minutes
Finance Committee

Wednesday, July 2, 2025

9:30 AM

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

PRESENT

Directors: P. Jones (Vice Chair), P. Brent, C. Coleman, D. Kobayashi, M. Little, M. Wagner (for S. Goodmanson) (EP), K. Williams (9:34 am) (EP), C. McNeil-Smith (Board Chair, ex-officio)

Staff: T. Robbins, Chief Administrative Officer; N. Chan, Chief Financial Officer; M. Lagoa, Deputy Corporate Officer; J. Dorman, Committee Clerk (Recorder)

Guest(s): Peter Urbanc, Chief Executive Officer, Municipal Finance Authority of BC; Betsy Yeung, Chief Services Officer, Municipal Finance Authority of BC

Regrets: Directors S. Brice (Chair), S. Goodmanson, R. Windsor

The meeting was called to order at 9:31 am.

1. Territorial Acknowledgement

Director Kobayashi provided a Territorial Acknowledgement.

2. Approval of Agenda

**MOVED by Director Kobayashi, SECONDED by Director Coleman,
That the agenda for the Finance Committee meeting of July 2, 2025 be approved.
CARRIED**

3. Adoption of Minutes

3.1. [25-0782](#) Minutes of the Finance Committee of May 7, 2025

**MOVED by Director Coleman, SECONDED by Director Little,
That the minutes of the Finance Committee meeting of May 7, 2025 be adopted
as circulated.
CARRIED**

4. Chair's Remarks

There were no Chair's remarks.

5. Presentations/Delegations

5.1. Presentations

5.1.1. [25-0759](#) Presentation: Peter Urbanc, Chief Executive Officer, Municipal Finance Authority of BC; Re: Municipal Finance Authority Update

P. Urbanc presented Item 5.1.1.

**MOVED by Director Kobayashi, SECONDED by Director Little,
That the maximum presentation time of ten (10) minutes be extended by an
additional ten (10) minutes for Item 5.1.1.
CARRIED**

Discussion ensued on the following:

- pooled investments and introduction of funds
- indicative rates, environmental implications and issuing bonds
- diversified classified rates and volatility
- risk and price variability and diversification

5.2. Delegations

There were no delegations.

6. Committee Business

6.1. [25-0634](#) Capital Regional District External Grants Update

N. Chan presented Item 6.1. for information.

Discussion ensued on the current slow down and future trend of grants.

6.2. [25-0631](#) Bylaw No. 4695: 2025 to 2029 Financial Plan Bylaw, 2025, Amendment Bylaw No. 2, 2025

N. Chan spoke to Item 6.2.

**MOVED by Director Kobayashi, SECONDED by Director Brent,
The Finance Committee recommends to the Capital Regional District Board:
1. That Bylaw No. 4695, "2025 to 2029 Financial Plan Bylaw, 2025, Amendment
Bylaw No. 2, 2025", be introduced and read a first, second and third time; and
2. That Bylaw No. 4695 be adopted.
CARRIED**

- 6.3.** [25-0605](#) Bylaw No. 4680: Capital Regional District Recreation Services and Facilities Fees and Charges 2025-2026
- N. Chan spoke to Item 6.3.
- MOVED** by Director Coleman, **SECONDED** by Director Little,
The Finance Committee recommends to the Capital Regional District Board:
1. That Bylaw No. 4680, "Capital Regional District Recreation Services and Facilities Fees and Charges Bylaw No. 1, 2009, Amendment Bylaw No. 20, 2025", be introduced and read a first, second and third time; and
 2. That Bylaw No. 4680 be adopted
- CARRIED**
- 6.4.** [25-0630](#) Bylaw No. 4687: Temporary Borrowing (Sooke and Electoral Area Recreation and Facilities Service) Bylaw No. 1, 2025
- N. Chan spoke to Item 6.4.
- MOVED** by Director Brent, **SECONDED** by Director Little,
The Finance Committee recommends to the Capital Regional District Board:
1. That Bylaw No. 4687, "Temporary Borrowing (Sooke and Electoral Area Recreation and Facilities Service) Bylaw No. 1, 2025", be introduced and read a first, second and third time; and
 2. That Bylaw No. 4687 be adopted.
- CARRIED**
- 6.5.** [25-0727](#) Municipal Finance Authority 2025 Fall Issue - Capital Regional District Security Issuing Bylaw Nos. 4701 and 4702
- N. Chan spoke to Item 6.5.
- MOVED** by Director Kobayashi, **SECONDED** by Director Brent,
The Finance Committee recommends to the Capital Regional District Board:
1. That Bylaw No. 4701, "Security Issuing Bylaw No. 6, 2025", be introduced and read a first, second and third time; and
 2. That Bylaw No. 4701 be adopted.
 3. That Bylaw No. 4702, "Security Issuing Bylaw No. 7, 2025", be introduced and read a first, second and third time; and
 4. That Bylaw No. 4702 be adopted.
- 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 Brent, **SECONDED** by Director Little,
That the Finance Committee meeting of July 2, 2025 be adjourned at 10:12 am.
CARRIED

CHAIR

RECORDER