



City of Port Moody

Minutes

Finance Committee

Minutes of the Regular Meeting of the Finance Committee held on Tuesday, February 18, 2020 in the Council Chambers.

Present:

Councillor M.P. Lahti, Chair
Councillor S. Milani, Vice-Chair
Councillor D.L. Dilworth
Councillor A.A. Lubik
Councillor H. Madsen
Councillor P.Z.C. Royer
Mayor R. Vagramov (arrived at 4:31pm)

In Attendance:

Paul Rockwood – Acting City Manager
André Boel – General Manager of Planning and Development
Raman Braich – Manager of Information Services
Ron Coulson – Fire Chief
Lesley Douglas – General Manager of Environment and Parks
Dave Fleugel – Chief Constable, Port Moody Police
Tyson Ganske – Manager of Financial Planning
Jim LaCroix – Manager of Recreation
Philip Lo – Committee Coordinator
Jeff Moi – General Manager of Engineering and Operations
Angie Parnell – General Manager of Corporate Services
Tracey Takahashi – Deputy Corporate Officer
Kate Zanon – General Manager of Community Services

1. Call to Order

Councillor Lahti called the meeting to order at 4:30pm and noted that Budget Deliberations was added to the agenda as item 4.3.

2. Adoption of Minutes

Minutes

2.1 FC20/011

Moved, seconded, and CARRIED
THAT the minutes of the Regular Finance Committee meeting held on Tuesday, January 21, 2020 be adopted.

3. Unfinished Business

4. New Business

**Funding Source for
United Way's Period
Promise Campaign
– Implementation
Costs**

- 4.1 Memo: Finance and Technology Department – Financial Services Division, dated February 10, 2020

Mayor Vagramov entered the meeting at this point.

FC20/012

Moved, seconded, and CARRIED

THAT the budget of \$11,600 approved to implement the United Way's Period Promise Campaign for 2020 be funded from Council Contingency as recommended in the memo dated February 10, 2020 from the Finance and Technology Department – Financial Services Division regarding Funding Source for United Way's Period Promise Campaign – Implementation Costs.

**Revenue Policy
Disclosure –
Policies and
Objectives**

- 4.2 Report: Finance and Technology Department – Financial Services Division, dated February 3, 2020

Staff answered questions from the Committee regarding the percentage share of revenue sources in other municipalities, the potential reallocation of the property tax burden from residential to other classes, upcoming changes to Port land valuation and municipal tax rate, light industry zoning and taxation assessment for specific business types, and differentiation between Class 5 (light industry) and Class 6 (business) property classes.

FC20/013

Moved, seconded, and CARRIED

THAT the report dated February 3, 2020 from the Finance and Technology Department – Financial Services Division regarding Revenue Policy Disclosure – Policies and Objectives be received for information.

**Budget
Deliberations**

- 4.3 On-Table: 2020 Draft Financial Plan Executive Summary – New Services

Staff answered questions regarding specific budget line items and new services, and the process for introducing new services for Council approval.

FC20/014

Moved, seconded, and CARRIED

THAT the Assistant Manager, Customer Service – Recreation (\$113,000) item be referred to Council for consideration.

5. Information

6. Adjournment

Councillor Lahti adjourned the meeting at 5:45pm.

Certified correct in accordance with section 148(a) of the
Community Charter.

T. Takahashi, Deputy Corporate Officer

Confirmed on the __ day of ____, 2020.

Councillor M.P. Lahti, Chair