



THE CORPORATION OF THE CITY OF VERNON

MINUTES OF THE FINANCE COMMITTEE HELD THURSDAY, MARCH 1, 2018

PRESENT: **VOTING**
Councillor Cunningham
Councillor Lord
Councillor Spiers

STAFF: Debra Law, Director, Financial Services
Terry Martens, Financial Analyst
Janice Nicol, Legislative Committee Clerk

ABSENT: Will Pearce, CAO
Mayor Mund

ORDER

The meeting was called to order at 1:29 p.m.

ELECTION OF CHAIR AND VICE-CHAIR

Moved by Councillor Cunningham, seconded by Councillor Spiers:

THAT Councillor Lord be re-elected as Chair of the Committee for 2018.

CARRIED.

Moved by Councillor Cunningham, seconded by Councillor Lord:

THAT Councillor Spiers be elected as Vice-Chair of the Committee for 2018.

CARRIED.

ADOPTION OF AGENDA

Moved by Councillor Spiers, seconded by Councillor Cunningham:

THAT the agenda for the Thursday, March 1, 2018 meeting of the Finance Committee be adopted.

CARRIED.

ADOPTION OF MINUTES

Moved by Councillor Lord, seconded by Councillor Spiers:

THAT the minutes of the Finance Committee meeting held November 30, 2017 be adopted.

CARRIED.

NEW BUSINESS

**REVISIONS TO
COUNCIL
DISCRETIONARY
GRANT POLICY AND
APPLICATION**

At the November 16, 2017 Finance Committee meeting, revisions to the Discretionary Grant Policy and Application were discussed.

A draft of the Policy and Application Form that included the proposed amendments was circulated. The following points were noted:

- Suggestion to incorporate a definition of **Program – ongoing initiative by an organization, funding preference will be given to start-ups**
- **Project** considered a one-time event
- Wording needs to be clarified on limit to capital funding, funding not to exceed \$10,000
- Leave the requirement of submitting audited financial statements (at applicant's expense) with any organization receiving \$25,000 in a single year
- Remove 'limit capital funding to \$10,000'
- Clarify intake period wording
- Pg. 4 – match wording to previous intake period
- 3.1c – remove wording at bottom of page – wording on Application to match
- Combine last two boxes under 'Grant Qualification Checklist' on Application to one sentence at bottom in * Note form.

Moved by Councillor Spiers, seconded by Councillor Cunningham;

THAT the Finance Committee supports the proposed amendments to the Council Discretionary Grant Policy and Application Form and recommends that it be considered for approval at the next Regular Council meeting.

CARRIED.

**FINANCE DIVISION
PRIORITIES**

The Director, Financial Services reviewed the priorities for the Finance Division for 2018. A video is being created to explain the utility billing process. It will be similar to the Property Taxation video on our website. The following points were noted:

- Intention is to make the billing process simplified and easily understood

- There is an existing Request for Proposal (RFP) for an infrastructure video and the RFP is being amended as a template for the utility billing video
- The Director, Financial Services to confirm the number of views for the property taxation/mill rate video.

Finance Division Priorities

- There is a requirement for a software system that is easily integrated with other existing software
- Currently the integration is cumbersome and time-consuming
- Funds has been put in reserves for the purchase of financial system software that will improve future reporting and functionality
- Systems used by neighbouring municipalities is being investigated and an Expression of Interest will go out to determine price point
- Currently \$548,000 in reserves with another \$290,000 going in this year
- The Committee requested a discussion of Reserves (including policy) to be on the next agenda
- BONFIRE procurement going very well, more interdepartmental meetings are expected to streamline activities
- The Approved 2018 – 2022 Financial Plan being worked on.

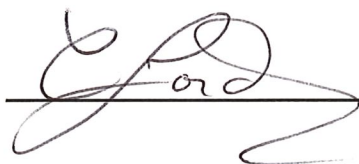
DATE AND TIME OF NEXT MEETING

The next Finance Committee meeting is to be announced.

ADJOURNMENT

The Finance Committee meeting adjourned at 2:36 p.m.

CERTIFIED CORRECT:



Chair