



THE CORPORATION OF THE CITY OF VERNON

MINUTES OF THE FINANCE COMMITTEE

HELD APRIL 24, 2024 AT 1:30 PM

OKANAGAN LAKE ROOM (COUNCIL CHAMBERS)

PRESENT: Councillor Gares
Councillor Quiring (Alternate)
Councillor Mund, Chair

ABSENT: Councillor Fehr

STAFF: Rena Crosson, Manager, Financial Operations
Elma Hamming, Director, Financial Services
Laura Medcalf, Revenue Supervisor
Jennifer Pounder, Records/Committee Clerk

ORDER

The meeting was called to order at 1:37 p.m.

LAND ACKNOWLEDGEMENT

As Councillor of the City of Vernon, and in the spirit of this gathering, I recognize the City of Vernon is located in the traditional territory of the Syilx people of the Okanagan Nation.

ADOPTION OF THE AGENDA

Moved by Councillor Gares, seconded by Councillor Quiring:

THAT the agenda of the April 24, 2024 Finance Committee meeting be adopted:

CARRIED

ADOPTION OF THE MINUTES

Moved by Councillor Gares, seconded by Councillor Mund:

THAT the minutes of the November 16, 2023 Finance Committee meeting be adopted:

CARRIED

UNFINISHED BUSINESS:

NEW BUSINESS:

**PERMISSIVE TAX
EXEMPTION POLICY
CHANGE**

The Manager, Financial Operations presented the Committee with the draft Permissive Tax Exemption Policy and the following was noted:

- Standardized wording used to remove the specific dates of each bylaw period and advertising period.
- Places of worship, private schools and hospital ancillary properties will be administered on a five-year bylaw cycle.
- The phase-in period has been removed from the policy.
- Two separate application forms will be available, but are not necessary for Policy inclusion.

Moved by Councillor Gares, seconded by Councillor Quiring:

THAT the Finance Committee recommends that Council rescind the current "Tax Exemption – Permissive" policy,

AND FURTHER, the Finance Committee recommends that Council adopt the new "Permissive Tax Exemption Policy".

CARRIED.

INFORMATION ITEMS:

NEXT MEETING

The next meeting for the Finance Committee is set for May 28, 2024 at 2:00 p.m.

MOTION TO ADJOURN

Moved by Councillor Gares, seconded by Councillor Quiring:

THAT the meeting of the Finance Committee be adjourned.

CARRIED

ADJOURNMENT

The meeting of the Finance Committee adjourned at 1:45 p.m.

CERTIFIED CORRECT:

 Chair