



FINANCIAL MANAGEMENT COMMITTEE MINUTES

Thursday, 2015 March 26

An 'Open' meeting of the Financial Management Committee was held in the Works Yard Training Room, 4800 Still Creek Drive, Burnaby, B.C. on Thursday, **2015 March 26** at 5:30 p.m.

1. CALL TO ORDER

PRESENT: Councillor D. Johnston, Chair
Councillor C. Jordan, Vice Chair
Councillor P. McDonell, Member

STAFF: Mr. B. Moncur, City Manager
Mr. L. Pelletier, Director Planning and Building
Mr. L. Gous, Director Engineering
Mr. B. Klimek, Deputy Director Finance
Mr. J. Cusano, Deputy Chief Building Inspector
Ms. B. Zeinabova, Administrative Officer

The Chair called the Open meeting to order at 6:34 p.m.

2. MINUTES

- a) [Minutes of the Open meeting of the Financial Management Committee held on 2015 March 03](#)

MOVED BY COUNCILLOR P. MCDONELL
SECONDED BY COUNCILLOR C. JORDAN

THAT the minutes of the 'Open' meeting of the Financial Management Committee held on 2015 March 03 be adopted.

CARRIED UNANIMOUSLY

3. REPORTS

MOVED BY COUNCILLOR P. MCDONELL
SECONDED BY COUNCILLOR C. JORDAN

THAT the report be received.

CARRIED UNANIMOUSLY

a) **Report from the Director Finance**
Re: Insurance Contract Renewals - Nine Programs

The Director Finance submitted a report requesting approval to award insurance contracts for the annual Property and Liability insurance programs maintained by the City.

The Director Finance recommended:

1. THAT the Financial Management Committee recommend Council approve the award of nine (9) contracts of insurance as specified in this report. The total amount, payable to Willis Canada to fund the insurance premiums is \$911,000. Actual payment will be based on the financial insurance agreements.

MOVED BY COUNCILLOR P. MCDONELL
SECONDED BY COUNCILLOR C. JORDAN

THAT the recommendation of the Director Finance be adopted.

CARRIED UNANIMOUSLY

4. **NEW BUSINESS**

Councillor Jordan

Councillor Jordan requested an update regarding the impact of assessment increases on residents with regard to the Home Owner Grant eligibility.

Staff undertook to provide a memorandum to Council within two weeks.

Councillor Johnston

Councillor Johnston requested staff provide information regarding the average Burnaby home value and the assessment impacts, with breakdown on single family and multi-family dwellings.

Staff undertook to provide information to the Committee.

5. **INQUIRIES**

There were no inquiries brought before the Committee at this time.

6. **CLOSED**

Public excluded in accordance with Sections 90 and 92 of the Community Charter of BC.

MOVED BY COUNCILLOR P. MCDONELL
SECONDED BY COUNCILLOR C. JORDAN

THAT this meeting do now recess.

CARRIED UNANIMOUSLY

The Open Committee meeting recessed at 6:43 p.m.

MOVED BY COUNCILLOR P. MCDONELL
SECONDED BY COUNCILLOR C. JORDAN

THAT the Open Committee meeting do now reconvene.

CARRIED UNANIMOUSLY

The Open Committee meeting reconvened at 6:44 p.m.

7. ADJOURNMENT

MOVED BY COUNCILLOR P. MCDONELL
SECONDED BY COUNCILLOR C. JORDAN

THAT this Open Committee meeting do now adjourn.

CARRIED UNANIMOUSLY

The Open meeting adjourned at 6:44 p.m.

Blanka Zeinabova
ADMINISTRATIVE OFFICER

Councillor Dan Johnston
CHAIR