



FINANCIAL MANAGEMENT COMMITTEE

MINUTES

An Open meeting of the Financial Management Committee was held in the Council Committee Room, Burnaby City Hall, 4949 Canada Way, Burnaby, B.C. on Thursday, **2016 July 21** at 5:30 p.m.

1. CALL TO ORDER

PRESENT: Councillor Dan Johnston, Chair
Councillor Colleen Jordan, Vice Chair
Councillor Paul McDonell, Member

STAFF: Mr. Lambert Chu, City Manager
Mr. Lou Pelletier, Director Planning & Building
Mr. Leon Gous, Director Engineering
Ms. Denise Jorgenson, Director Finance
Mr. John Cusano, Deputy Chief Building Inspector
Ms. Blanka Zeinabova, Administrative Officer

The Chair called the Open meeting to order at 5:42 p.m.

2. MINUTES

a) **Minutes of the Open meeting of the Financial Management Committee held on 2016 June 23**

MOVED BY COUNCILLOR MCDONELL
SECONDED BY COUNCILLOR JORDAN

THAT the minutes of the Open meeting of the Financial Management Committee held on 2016 June 23 be adopted.

CARRIED UNANIMOUSLY

3. CORRESPONDENCE

MOVED BY COUNCILLOR JORDAN
SECONDED BY COUNCILLOR MCDONELL

THAT the correspondence be received.

CARRIED UNANIMOUSLY

a) **Correspondence from Aaron Aerts, BC Economist**
Re: CFIB's 2016 BC Property Tax Gap Report

Correspondence was received from Mr. Aaron Aerts, BC Economist, the Canadian Federation of Independent Business (CFIB) sharing the results of the 10th edition of the Property Tax Gap Report. The report focuses on the 20 largest municipalities in BC and examines recent trends in the disparity between commercial and residential property tax rates, also known as the "tax gap". The gap is a measure of property tax fairness for small business. The report further contains a comprehensive list of the tax gap in 161 municipalities across the Province. It was noted that in 2015, the average tax gap for all BC municipalities was 2.60, meaning business owners pay over 2.5 times what residents pay on the same valued property.

4. **REPORTS**

MOVED BY COUNCILLOR MCDONELL
SECONDED BY COUNCILLOR JORDAN

THAT the reports be received.

CARRIED UNANIMOUSLY

a) **Report from the Director Finance**
Re: Capital Funding - Deer Lake Centre

The Director Finance submitted a report seeking capital bylaw funding approval for washroom and elevator lobby renovations at the City-owned building Deer Lake I.

The Director Finance recommended:

1. THAT Council authorize staff to bring down a Capital Reserves Expenditure Bylaw in the amount of \$300,000 (inclusive of GST) for the washroom and lobby renovations on the third and fourth floors of Deer Lake I.

MOVED BY COUNCILLOR JORDAN
SECONDED BY COUNCILLOR MCDONELL

THAT the recommendation of the Director Finance be adopted.

CARRIED UNANIMOUSLY

b) **Report from the Director Finance**
Re: Burnaby Business Licence Bylaw

The Director Finance submitted a report seeking authorization to prepare a new Burnaby Business Licence Bylaw.

The Director Finance recommended:

1. THAT Financial Management Committee recommend Council authorize staff to prepare a new Burnaby Business Licence Bylaw, as outlined in this report.

MOVED BY COUNCILLOR JORDAN
SECONDED BY COUNCILLOR MCDONELL

THAT the recommendation of the Director Finance be adopted.

MOVED BY COUNCILLOR JORDAN
SECONDED BY COUNCILLOR MCDONELL

THAT this report be **REFERRED** back to staff, and Council workshop be arranged prior to the Committee meeting in September.

CARRIED UNANIMOUSLY

5. NEW BUSINESS

There was no new business brought before the Committee at this time.

6. INQUIRIES

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

7. CLOSED

Public excluded according to Sections 90 & 92 of the Community Charter.

MOVED BY COUNCILLOR MCDONELL
SECONDED BY COUNCILLOR JORDAN

THAT this Open meeting do now recess.

CARRIED UNANIMOUSLY

The Open Committee meeting recessed at 6:09 p.m.

MOVED BY COUNCILLOR MCDONELL
SECONDED BY COUNCILLOR JORDAN

THAT the Open meeting do now reconvene.

CARRIED UNANIMOUSLY

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

8. **ADJOURNMENT**

MOVED BY COUNCILLOR MCDONELL
SECONDED BY COUNCILLOR JORDAN

THAT this Open meeting do now adjourn.

CARRIED UNANIMOUSLY

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

Blanka Zeinabova
ADMINISTRATIVE OFFICER

Councillor Dan Johnston
CHAIR