

FINANCIAL MANAGEMENT COMMITTEE

*HIS WORSHIP, THE MAYOR
AND COUNCILLORS*

**SUBJECT: MUNICIPAL FINANCE AUTHORITY OF BRITISH COLUMBIA (MFA) –
ACKNOWLEDGEMENT OF 50TH ANNIVERSARY IN 2020**

RECOMMENDATION:

1. THAT His Worship, Mayor Mike Hurley, on behalf of Council, send a letter of acknowledgement and congratulations to the MFA in recognition of the organization's 50th anniversary in 2020.

REPORT**1.0 INTRODUCTION**

The Financial Management Committee, at its meeting held on 2020 March 11, received correspondence from the MFA requesting a letter of acknowledgement and congratulations to recognize the organization's 50th anniversary in 2020 (Attachment 1).

The MFA was created in 1970 to contribute to the financial well-being of local governments in BC. By pooling the borrowing and investment needs of communities collectively, the MFA is able to provide a range of low cost and flexible financial services to their clients equally. The MFA is independent from the Province and operates under a Board of Members appointed from the various Regional Districts within the province.

Arising from discussion, the Committee adopted a motion recommending that His Worship, Mayor Mike Hurley, on behalf of Council, send a letter to the MFA in recognition of their 50th anniversary.

2.0 POLICY SECTION

This report supports the following goal and sub-goal of the City's Corporate Strategic Plan:

- A Connected Community
 - Partnership –
Work collaboratively with businesses, educational institutions, associations, other communities and governments

To: His Worship, the Mayor and Councillors
From: Financial Management Committee
Re: MFA – Recognition of 50th Anniversary
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3.0 RECOMMENDATION

The Committee recommends His Worship, Mayor Mike Hurley, on behalf of Council, send a letter of acknowledgement and congratulations to the MFA in recognition of the organization's 50th anniversary in 2020.

Respectfully submitted,

Mayor M. Hurley
Chair

Councillor S. Dhaliwal
Vice Chair

Copied to: City Manager Director Finance Executive Assistant to the Mayor
