



FINANCIAL MANAGEMENT COMMITTEE

MINUTES

Wednesday, November 17, 2021, 5:00 p.m.

**Council Chamber, City Hall
4949 Canada Way, Burnaby, BC**

- PRESENT:** Councillor Sav Dhaliwal, Acting Chair
His Worship, Mayor Mike Hurley (*participated electronically*)
Councillor Pietro Calendino, Member
Councillor Joe Keithley, Member
Councillor James Wang, Member
- STAFF:** Mr. Leon Gous, Chief Administrative Officer
Ms. Noreen Kassam, Deputy Chief Administrative Officer / Chief Financial Officer
Mr. Dipak Dattani, Director Corporate Services
Mr. James Lota, Director Engineering
Mr. Dave Ellenwood, Director Parks, Recreation and Cultural Services
Ms. Lee-Ann Garnett, Deputy Director Planning and Building
Mr. Dave Critchley, Director Public Safety and Community Services
Mr. Bachar Khawajah, Chief Information Officer
Mr. Tim Van Driel, Assistant Director Civic Building Projects
Mr. Doug Spindler, Assistant Director Treasury Services
Mr. Scott Houston, Risk Manager
Ms. Elaine Wong, Executive Assistant to the Mayor
Ms. Eva Prior, Acting Deputy City Clerk
Ms. Georgette Cabrilo, Council Support Assistant

1. CALL TO ORDER

Councillor Dhaliwal, Acting Chair, called the Open meeting to order at 5:00 p.m.

His Worship, Mayor Mike Hurley, recognized the ancestral and unceded homelands of the hə́ŋqəmiŋəm and Skwxwú7mesh speaking peoples, and extended appreciation for the opportunity to hold a meeting on this territory.

2. MINUTES

2.1 Minutes of the Financial Management Committee Open meeting held on 2021 October 13

MOVED BY COUNCILLOR CALENDINO
SECONDED BY COUNCILLOR KEITHLEY

THAT the minutes of the Financial Management Committee meeting held on 2021 October 13 be now adopted.

CARRIED UNANIMOUSLY

3. CORRESPONDENCE

3.1 Memorandum from Director Planning and Building - Re: Major Civic Building Projects Update

A memorandum was received from the Director Planning and Building summarizing the current status on the following major civic building projects: Burnaby Lake Aquatic and Arena, Brentwood - Community Benefit Bonus, Confederation Park Community Centre, Cameron Community Centre, South Burnaby Arena, Laurel Street Works Yard (Phase 2), Highway 1/Burnaby Lake Overpass, Fire Hall #8 - SFU, and City Hall Space Needs Study.

4. REPORTS

4.1 Report from the Deputy Chief Administrative Officer / Chief Financial Officer - Re: Assessment Appeal Costs - Update

The Deputy Chief Administrative Officer / Chief Financial Officer submitted a report to update Council following correspondence received from the BC Minister of Finance with regards to the assessment appeal process.

The Deputy Chief Administrative Officer / Chief Financial Officer recommended:

1. THAT the Financial Management Committee recommend Council receive this report for information.

MOVED BY COUNCILLOR WANG
SECONDED BY COUNCILLOR KEITHLEY

THAT the recommendation of the Deputy Chief Administrative Officer / Chief Financial Officer be adopted.

CARRIED UNANIMOUSLY

**4.2 Report from the Deputy Chief Administrative Officer / Chief Financial Officer
- Re: British Columbia Social Procurement Initiative (BCSPI)**

The Deputy Chief Administrative Officer / Chief Financial Officer submitted a report providing information on the British Columbia Social Procurement Initiative.

The Deputy Chief Administrative Officer / Chief Financial Officer recommended:

1. THAT the Financial Management Committee receive this report for information.

MOVED BY COUNCILLOR WANG

SECONDED BY COUNCILLOR KEITHLEY

THAT the recommendation of the Deputy Chief Administrative Officer / Chief Financial Officer be adopted.

CARRIED UNANIMOUSLY

**4.3 Report from the Deputy Chief Administrative Officer / Chief Financial Officer
- Re: Gaming Revenue Update**

The Deputy Chief Administrative Officer / Chief Financial Officer submitted a report providing an update on the status of gaming revenue.

The Deputy Chief Administrative Officer / Chief Financial Officer recommended:

1. THAT the Financial Management Committee recommend Council receive this report for information.

MOVED BY COUNCILLOR WANG

SECONDED BY COUNCILLOR CALENDINO

THAT the recommendation of the Deputy Chief Administrative Officer / Chief Financial Officer be adopted.

CARRIED UNANIMOUSLY

**4.4 Report from the Deputy Chief Administrative Officer / Chief Financial Officer
- Re: Expanding Investment Opportunities**

The Deputy Chief Administrative Officer / Chief Financial Officer submitted a report providing information on alternative asset class investing with the Municipal Finance Authority of British Columbia.

The Deputy Chief Administrative Officer / Chief Financial Officer recommended:

1. THAT the Financial Management Committee recommend Council receive this report for information.

MOVED BY COUNCILLOR CALENDINO
SECONDED BY COUNCILLOR KEITHLEY

THAT the recommendation of the Deputy Chief Administrative Officer / Chief Financial Officer be adopted.

CARRIED UNANIMOUSLY

The Deputy Chief Administrative Officer / Chief Financial Officer advised that the City will be investing \$350 million of the capital reserve funds in the investment pool fund called the Diversified Multi Asset Class Fund.

The Committee requested that staff continue to work towards creating a higher percentage of fossil fuel free investments in the portfolio.

The Committee thanked staff for collaborating with the Municipal Finance Authority to create a sanctioned and diversified asset class fund for all British Columbia local governments.

4.5 Report from the Deputy Chief Administrative Officer / Chief Financial Officer - Re: 2022 Waterworks Utility Rates

The Deputy Chief Administrative Officer / Chief Financial Officer submitted a report requesting Council approval for the 2022 Waterworks Utility rates.

The Deputy Chief Administrative Officer / Chief Financial Officer recommended:

1. THAT the Financial Management Committee recommend Council authorize the City Solicitor to amend the Burnaby Waterworks Regulation Bylaw 1953, to reflect the 2022 rates in Schedule C of this report, effective 2022 January 01.

MOVED BY COUNCILLOR WANG
SECONDED BY COUNCILLOR KEITHLEY

THAT the recommendation of the Deputy Chief Administrative Officer / Chief Financial Officer be adopted.

CARRIED UNANIMOUSLY

4.6 Report from the Deputy Chief Administrative Officer / Chief Financial Officer - Re: Sanitary Sewer Utility Report

The Deputy Chief Administrative Officer / Chief Financial Officer submitted a report providing information on the British Columbia Social Procurement Initiative.

The Deputy Chief Administrative Officer / Chief Financial Officer recommended:

1. THAT the Financial Management Committee recommend Council authorize the City Solicitor to amend the Burnaby Sewer Parcel Tax Bylaw 1994, the Burnaby Sewer Charge Bylaw 1961, and the Burnaby Sewer Connection Bylaw 1961, to reflect the 2022 rates in Schedule C of this report, effective 2022 January 01.

MOVED BY COUNCILLOR KEITHLEY

SECONDED BY COUNCILLOR CALENDINO

THAT the recommendation of the Deputy Chief Administrative Officer / Chief Financial Officer be adopted.

CARRIED UNANIMOUSLY

4.7 Report from the Deputy Chief Administrative Officer / Chief Financial Officer, and the Director Public Safety and Community Services - Re: Insurance Contract - Network Security and Privacy Liability

The Deputy Chief Administrative Officer / Chief Financial Officer, and the Director Public Safety and Community Services submitted a report seeking approval to award an insurance contract for the Network Security and Privacy Liability Policy.

The Deputy Chief Administrative Officer / Chief Financial Officer, and the Director Public Safety and Community Services recommended:

1. THAT the Financial Management Committee recommend Council approve the award of one contract of insurance for a total amount payable to Aon Reed Stenhouse Inc. of \$139,903 to fund the insurance premium for the Network Security and Privacy Liability Policy.

MOVED BY COUNCILLOR KEITHLEY

SECONDED BY COUNCILLOR WANG

THAT the recommendation of the Deputy Chief Administrative Officer / Chief Financial Officer, and the Director Public Safety and Community Services be adopted.

CARRIED UNANIMOUSLY

The Chief Information Officer assured the Committee that the City has implemented a robust security infrastructure platform.

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

MOVED BY COUNCILLOR KEITHLEY
SECONDED BY COUNCILLOR CALENDINO

THAT the Committee, in accordance with Sections 90 and 92 of the Community Charter, do now resolve itself into a Closed meeting from which the public is excluded to consider matters concerning negotiations and related discussions respecting the proposed provision of a municipal service that is at the preliminary stages and that, in the view of the council, could reasonably be expected to harm the interests of the municipality if held in public; and labour relations or other employee relations.

CARRIED UNANIMOUSLY

Without objection, the Open Committee meeting recessed at 5:37 p.m. and, following the conclusion of the Closed portion of the meeting, reconvened at 5:49 p.m.

8. ADJOURNMENT

Without objection, the Open Committee meeting adjourned at 5:49 p.m.

Councillor Sav Dhaliwal
ACTING CHAIR

Eva Prior
ACTING DEPUTY CITY CLERK