



FINANCIAL MANAGEMENT COMMITTEE MINUTES

Tuesday, February 20, 2024, 2:00 p.m.
Council Chamber, City Hall
4949 Canada Way, Burnaby, BC

PRESENT: Councillor Pietro Calendino, Chair
Councillor Alison Gu, Vice Chair
Mayor Mike Hurley
Councillor Sav Dhaliwal
Councillor Joe Keithley

STAFF: Noreen Kassam, Deputy Chief Administrative Officer / Chief Financial Officer
Juli Halliwell, General Manager Corporate Services
May Phang, General Manager Engineering
James Lota, General Manager Lands & Facilities
Mary Morrison-Clark, General Manager Parks, Recreation & Culture
Ed Kozak, General Manager Planning & Development
Charles Allen, Director Civic Building Projects
Nikki Best, Director Legislative Services
Elaine Wong, Office Manager Mayor's Office
Denise Chak, Administrative Officer 1

1. **CALL TO ORDER**

The Chair called the Committee meeting to order at 2:00 p.m.

2. **LAND ACKNOWLEDGEMENT**

The Chair, Councillor Calendino, recognized the ancestral and unceded homelands of the hə́nqəmiṅə́m and Sk̓wx̓wú7mesh speaking peoples, and extended appreciation for the opportunity to hold a meeting on this territory.

3. ADOPTION OF AGENDA

3.1 Open Financial Management Committee Agenda for February 20, 2024

THAT the agenda for the Open Financial Management Committee meeting of February 20, 2024, be adopted.

CARRIED UNANIMOUSLY

4. ADOPTION OF MINUTES

4.1 Minutes of the Open Financial Management Committee meeting held on November 21, 2023

THAT the minutes of the Open Financial Management Committee meeting held on November 21, 2023, be now adopted.

CARRIED UNANIMOUSLY

5. DELEGATIONS & INVITED PRESENTATIONS

No delegation or presentation requests were received.

6. ADMINISTRATIVE REPORTS

No Administrative Reports were received.

7. INFORMATION REPORTS

7.1 CITY INVESTMENTS - 2023 YEAR END REPORT

The Deputy Chief Administrative Office/Chief Financial Officer submitted a report providing an update on the 2023 Investment Program and present a forecast for 2024.

THAT the report titled “City Investments – 2023 Year End Report”, dated February 20, 2024, be received for information.

CARRIED UNANIMOUSLY

7.2 MRDT RENEWAL - APPROVED

The Deputy Chief Administrative Office/Chief Financial Officer submitted a report providing an update on the MRDT Renewal Application and 3% rate for affordable housing contributions.

THAT the report titled “MRDT Renewal – Approved”, dated February 20, 2024, be received for information.

CARRIED UNANIMOUSLY

The Committee requested a breakdown of the additional MRDT revenue that will be distributed between Tourism Burnaby and the City, and inquired whether the revenue will go into the Affordable Housing reserve or the non-statutory and non-interest bearing OAP Municipal Regional District Tax reserve noted in Attachment 1 of the report.

Staff undertook to provide the information requested.

7.3 MAJOR ENGINEERING PROJECTS STATUS UPDATE

The General Manager Engineering submitted a report providing an update on select Engineering Projects.

THAT the report titled “Major Engineering Projects Status Update” dated February 20, 2024, be received for information.

CARRIED UNANIMOUSLY

7.4 MAJOR CIVIC BUILDING PROJECTS STATUS UPDATE

The General Manager Lands and Facilities submitted a report providing an update on the current status of major civic building projects.

THAT the report titled “Major Civic Building Projects Status Update” dated February 20, 2024, be received for information.

CARRIED UNANIMOUSLY

8. CORRESPONDENCE

8.1 Memorandum from the General Manager Lands and Facilities - Re: James Cowan Theatre Redevelopment Tree Impacts

The General Manager Lands and Facilities submitted a memorandum providing an update on the tree impacts due to the redevelopment of James Cowan Theatre.

9. OTHER BUSINESS

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

10. ADJOURNMENT

By unanimous consent, and without objection, the Open Financial Management Committee meeting adjourned at 2:29 p.m.

Councillor Pietro Calendino
CHAIR

Denise Chak
ADMINISTRATIVE OFFICER

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