

MINUTES

Of the Finance & Economic Development Committee meeting held **Tuesday, May 22nd, 2018 at 9:00 a.m.**, at the MD Office, with the following persons present:

Members: Dene Cooper, Chair
Erik Butters
Lisa Rosvold
Paul Ryan

Administration: Martin Buckley, Chief Administrative Officer
Robert Ellis, Director of Planning Services
Shaina Tutt, Director of Finance
Lynda Gale, Recording Secretary

Regrets: Paul Clark

CALL TO ORDER

The meeting was called to order at 9:00 a.m.

A. AGENDA

Moved by L. Rosvold that the agenda be adopted with the following additions:

- In Camera H.3 – Legal
- In Camera H.4 - Personnel

CARRIED

B. MINUTES

1. **Moved** by P. Ryan that the April 18th, 2018 Finance and Economic Development Committee (F&EDC) meeting minutes be adopted as presented.

CARRIED

C. BUSINESS ARISING FROM THE MINUTES

There were no items to discuss.

D. UNFINISHED BUSINESS

There were no items to discuss.

E. DELEGATIONS

Dominion Securities – D. Wares (arr. 10:00 a.m. – dep. 10:34 a.m.)

D. Wares gave a presentation to the F&EDC outlining the M.D.'s investment portfolio. He told the Committee that he has been working with the M.D. since 2010 and manages the reserve funds as per the Municipal Government Act (MGA). He noted that interest rates have been very challenging in the last decade and said the interest rate is just starting to increase this year. He told the Committee that he tries to ensure 2 – 3% interest on the funds, but over the past five years, the interest has been approximately 1.2%. He stated that M.D. funds are not too narrowly or too broadly invested. He also said that liquidity will be important with upcoming large projects the M.D. has.

D. Cooper said it looks like the M.D. is in a stable position. D. Wares agreed.

D. Cooper asked the delegation if they had a good relationship with M.D. Administration. D. Wares said it was very good and noted that he only contacts Administration approximately three times per year. He finished by telling the F&EDC that the portfolio is very responsible.

F. FINANCE

1. **Moved** by P. Ryan that the Committee accept as information:
 1. The Payroll Cheques Issued Report for April 2018 in the amount of \$114,382.66.
 2. The Cheque Register for payments in the amount of \$472,276.66 for April 2018.

CARRIED
2. **Moved** by L. Rosvold that the F&EDC receive 1st Quarter Reporting, as information.

CARRIED
3. The F&EDC discussed Draft Policy: Public Participation. The C.A.O. will make changes and bring it back to the next F&EDC meeting.

CARRIED
4. **Moved** by P. Ryan that the Exshaw berm be repaired to its pre-flood condition, or as determined by M.D. Operations department, with financing to be determined.

CARRIED

G. INFORMATION

1. **Moved** by P. Ryan that the F&EDC receive G.1 – G.6 as information.

CARRIED

H. IN CAMERA

Moved by E. Butters that the F&EDC go in camera at 10:38 a.m.

CARRIED

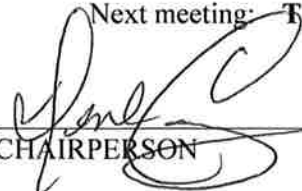
Moved by P. Ryan that the F&EDC come out of camera at 11:12 a.m.

CARRIED

ADJOURNMENT – NEXT MEETING DATE

The meeting be adjourned at 11:12 a.m.

Next meeting: **Tuesday, June 26, 2018, 9:00 a.m.**



CHAIRPERSON



SECRETARY