

City of Maple Ridge

Audit & Finance Committee Meeting Minutes

March 6, 2018

The Minutes of the Audit and Finance Committee Meeting held in the Blaney Room of the Municipal Hall, 11995 Haney Place, Maple Ridge, BC on Tuesday, March 6, 2018 at 5:00 p.m.

PRESENT

Committee Members

Councillor Masse, Chair
Councillor Bell
Councillor Robson
Councillor Skymkiw
Councillor Speirs
Mayor Read

Municipal Staff

P. Gill, Chief Administration Officer
K. Swift, General Manager of Parks, Recreation & Culture
T. Thompson, Interim Director of Finance
C. Nolan, Manager of Accounting

Absent

Councillor Duncan

Note: These Minutes are also posted on the City's Website at www.mapleridge.ca

The meeting was live streamed and recorded by the City of Maple Ridge

Mayor Read attended the meeting via telephone

The meeting was called to order at 5:00 p.m.

1. *Approval of the Agenda*

It was moved and seconded

That the agenda for the March 6, 2018 Audit & Finance Committee meeting be approved as circulated.

CARRIED

2. *Approval of minutes of February 6, 2018*

It was moved and seconded

That the minutes of the Audit & Finance Committee of February 6, 2018 be adopted as circulated.

CARRIED

3. ***Preliminary 2017 year-end update***

The Manager of Accounting reviewed the Preliminary 2017 Year-End Update report with the Committee. Staff responded to committee questions.

NOTE: Councillor Shymkiw joined the meeting at 5:05

NOTE: Councillor Robson joined the meeting at 5:10

4. ***Council Compensation***

The Manager of Accounting provided a presentation illustrating the impact to Council remuneration from an upcoming change to the Income Tax Act announced as part of the 2017 Federal budget. The Committee directed staff to bring back information about the adjustment to base compensation that would be needed in 2019 to offset the overall impact of this change.

5. ***MSP Premiums***

The Interim Director of Finance reviewed a report regarding a transition from MSP premiums to a payroll tax announced in the Provincial budget.

It was moved and seconded

That a letter be sent to the Province highlighting the impact on municipalities of the Employer Health Tax including an appeal to attempt to make the change cost neutral to municipalities.

The motion was amended to read:

That a letter be sent to the Province highlighting the impact on municipalities of the Employer Health Tax including an appeal to attempt to make the change cost neutral to municipalities and that the letter also be sent to UBCM member municipalities & our MP.

CARRIED

6. ***Investment Report***

The Interim Director of Finance reviewed the investment report and answered questions from the committee.

7. ***Adjournment – 5:56 p.m.***