

**TOWN OF CANMORE
MINUTES**

Finance Committee

Council Chamber at the Canmore Civic Centre, 902 – 7 Avenue

Tuesday, April 26, 2022 at 1:00 p.m.

FINANCE COMMITTEE MEMBERS PRESENT

Sean Krausert	Mayor
Jeff Hilstad	Deputy Mayor
Tanya Foubert	Councillor
Wade Graham	Councillor
Jeff Mah	Councillor
Karen Marra	Councillor
Joanna McCallum	Councillor
Sally Caudill	Chief Administrative Officer (non-voting)

FINANCE COMMITTEE MEMBERS ABSENT

None

ADMINISTRATION PRESENT

Therese Rogers	General Manager of Corporate Services
Whitney Smithers	General Manager of Municipal Infrastructure
Scott McKay	Acting General Manager of Municipal Services
Adam Driedzic	Town Solicitor
Adam Robertson	Acting Manager of Communications
Cheryl Hyde	Municipal Clerk
Andrew Kelly	Assistant Municipal Clerk (Recorder)
Sara Jones	Executive Assistant
Chelsey Richardson	Manager of Finance
Ric Irwin	Senior Finance Officer

Mayor Krausert called the April 26, 2022 Finance Committee meeting to order at 1:00 p.m.

A. CALL TO ORDER AND APPROVAL OF AGENDA

1. Land Acknowledgement

2. Agenda for the April 26, 2022 Finance Committee Meeting

1-2022FIN Moved by Mayor Krausert that the Finance Committee approve the agenda for the April 26, 2022 meeting as presented.

CARRIED UNANIMOUSLY

B. DELEGATIONS

None

Minutes approved by: CK SK

C. MINUTES

1. Minutes of the November 30, 2021 Finance Meeting

2-2022FIN

Moved by Mayor Krausert that the Finance Committee approve the minutes of the November 30, 2021 meeting as presented.

CARRIED UNANIMOUSLY

D. STAFF REPORTS

1:09

1. Town of Canmore Consolidated Financial Statements for the Year Ended December 31, 2021

Calvin Scott, Avail LLP Chartered Professional Accountants, presented the 2021 Consolidated Financial Statements.

E. IN CAMERA

3-2022FIN

1. Auditor Interview (verbal and with in camera)

Moved by Mayor Krausert that the Finance Committee take the meeting in camera at 1:34 p.m. to prevent disclosure of personnel evaluations in accordance with section 17(4)(f) of the Freedom of Information and Protection of Privacy Act.

CARRIED UNANIMOUSLY

In Camera attendees: Calvin Scott, Avail LLP Chartered P

4-2022FIN

Moved by Mayor Krausert that the Finance Committee return to the public meeting at 1:43 p.m.

CARRIED UNANIMOUSLY

5-2022FIN

Moved by Mayor Krausert that the Finance Committee accept the Town of Canmore's consolidated financial statements for the year ended December 31, 2021, as presented.

CARRIED UNANIMOUSLY

D. STAFF REPORTS continued

1:44

2. 2021 Administrative Financial Report

6-2022FIN

Moved by Mayor Krausert that the Finance Committee approve allocating the 2021 operating surplus of \$2,812,810 through transfers to reserves as follows:

- \$315,000 to the General Municipal Operating Reserve
- \$250,000 to the Tax Stabilization Reserve
- \$702,810 to the General Municipal Capital Reserve
- \$725,000 to the Asset Replacement/Rehabilitation Reserve
- \$25,000 to the Flood Mitigation Structure Maintenance Reserve
- \$795,000 to the Development Application Reserve

CARRIED UNANIMOUSLY

7-2022FIN

Moved by Mayor Krausert that the Finance Committee recommend to Council to approve the following:

- Approve additional market adjustments for staff of \$275,000 to be funded from the General Municipal Operating Reserve
- Approve additional contracted resources within HR in 2022 for \$40,000 to be funded from the General Municipal Operating Reserve

Minutes approved by: GTJ SK

- Approve an additional development resource within each of the Planning and Engineering departments in 2022 for a total of \$220,000 to be funded from the Development Application Reserve
- Approve a scope and budget increase to capital project 7231 Civic Centre Hybrid Workspaces from \$50,000 to \$150,000, funded by \$100,000 from the General Municipal Capital Reserve

CARRIED UNANIMOUSLY

3. 2021 Capital Project Summaries

Administration spoke to a written report summarizing the capital projects completed during calendar year 2021 and those that have been carried forward to 2022 as Work in Progress (WIP).

8-2022FIN

Moved by Mayor Krausert that the Finance Committee accept the 2021 Capital Project Summaries as presented.

CARRIED UNANIMOUSLY

4. Tourist Home Taxation Rates (verbal report)

Administration provided the Finance Committee with a verbal report on tourist home taxation rates in the Town.

9-2022FIN

Moved by Mayor Krausert that the Finance Committee recommend that council direct administration to prepare the property tax bylaw for 2022 to increase the tourist home class mill rate to equal the non-residential class mill rate.

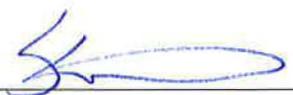
CARRIED UNANIMOUSLY

F. ADJOURNMENT

10-2022FIN

Moved by Mayor Krausert that the Finance Committee adjourn the April 26, 2022 Finance Committee at 2:53 p.m.

CARRIED UNANIMOUSLY


Sean Krausert, Mayor


Cheryl Hyde, Municipal Clerk

Minutes approved by:  