

Thetis Island Improvement District

Annual General
Meeting

April 28th, 2018

11 AM



Today's Agenda

- Call to Order, Welcome
- Opening Remarks and Introductions
- Approval of the 2017 AGM Minutes
- Trustee Remuneration
- Audit Report/Financials/2018 Budget
- Committee Reports
- Fire Department Report
- Central Hall, Renovations and Repairs:
 - Background, Motion, Landowner Comments and Vote
- Election/Appointment of Three (3) Trustees
- Adjourn

The Role of Trustees

- Trustees must make decisions to ensure that adequate funds are available to maintain current operations and to replace capital infrastructure as it ages.
- Furthermore the trustees must establish reserve funds (Capital) and those funds can only be used for the specific purpose for which the fund was established.
- Prepare financial statements according to GAAP and appoint an auditor.

Audit Result

- These consolidated financial statements present fairly, in all material respects, the financial position of the Thetis Island Improvement District as at December 31, 2017
- And the results of its operations and cash flows for the year then ended
- In accordance with Canadian accounting principles generally accepted for British Columbia municipalities and the Public Sector Accounting Board.
- As required by the Municipal Act of British Columbia, we report that, in our opinion, these principles have been applied on a consistent basis.

2017 Variance

	Budget	Actual	Difference
M and O	75,500	68,986	6,514
TIID	122,880	121,648	1,232
Cap Repl	30,000	30,103	(103)
Total	228,380	220,737	7,643

2018 Budget Update

	<u>2017</u>	<u>2018</u>	<u>Var</u>
M&O	\$ 75,500	\$ 73,000	\$ (2,500)
Capital	55,000	105,000	50,000
ID	122,880	125,985	3,105
Total	253,380	303,985	
Net Tax	\$253,380	\$303,985	\$ 50,605

Committee Reports

- Safety Committee: Tom Anderson
 - Four quarterly meetings...
 - Good communication between TIVFD and TIID
 - Includes Hall Inspections...
- Liaison with TIPC: Andy Lamb
 - Lower Ramp Apron Replaced
 - Ongoing Railing Maintenance
 - Pounded Nails...

Repairs and Renovations and Background

New Fire Safety Act

Alternate Delivery Mechanism (CVRD)

10 Year Capital Planning 2016 – 2017

Fire Department and First Responders

WorkSafeBC Requirements,

Building Maintenance and Major Repairs

Limited Reserves

Insurance Costs

Potential Tax Impact

We are on our own. The Martin Mars Water Bomber is not coming over the hill.

The Motion

- To approve the trustees' recommendation to borrow up to \$800,000 over 20 years at prevailing interest rates.

Rules for Addressing the Motion

- Call for speakers, Andy will keep the list
- Be respectful...listen to the speaker
- Please state your name, speak to the trustees using the microphone and address the motion.
- We are not putting a time limit on your comments, and may need to. If so, Dick will keep time.
- Registered property owners first. No one will be permitted to speak a second time until all who wish to speak, have spoken.

Call the Question

- I Will Read the Question:

To approve the trustees' recommendation to borrow up to \$800,000 over 20 years at prevailing interest rates.

- Circle either yes or no on your ballot
- Pass to center

Election of Trustees

- Ernie Hunter will conduct the election
- 3 Trustees to be elected
 - Tom Anderson, Andy Lamb and Keith Rush have agreed to stand for re-election
 - Are there any other nominations from the floor?

Adjourn

- Thank you for coming out and supporting your local volunteer fire department and your local government...