

MINUTES OF THE AUDIT COMMITTEE
Tuesday, October 7, 2025 @ 9:30 AM
City Hall Council Chambers | 4850 Argyle Street, Port Alberni, BC

PRESENT: Councillor C. Solda, Chair @ 9:45 am
Councillor D. Dame
Councillor T. Patola, Acting Chair

STAFF: A. McGifford, Director of Finance
M. Fox, CAO
T. Feltrin, Recording Secretary

GALLERY: 1

A. CALL TO ORDER & APPROVAL OF THE AGENDA

The meeting was called to order at 9:40 AM.

MOVED AND SECONDED, THAT the agenda be approved.

CARRIED

B. ADOPTION OF MINUTES

MOVED AND SECONDED, THAT the minutes of the Audit Committee meeting held on June 24, 2025, be adopted, as presented.

CARRIED

C. UNFINISHED BUSINESS

D. QUARTERLY ANALYSIS OF MAYOR AND COUNCIL TRAVEL + DEVELOPMENT EXPENSES

The Director of Finance provided an overview of Mayor and Council travel and development expenses up to June 30, 2025.

Members inquired as follows:

- It appears our travel expenses are down, is this intentional or are fewer Councillors travelling.
We are trying to travel together to save some money on expenses, also the UBCM Convention is not included in this quarter.

E. REPORTS

General Fund - Revenue

The Director of Finance provided a summary of the General Fund – Revenue.

Members inquired as follows:

- Line 12410 – BC Hydro – why has it increased by 131%?
The Payment in Lieu of Taxes (PILT) reflects the property if it was taxable. The planned increases to the PILT should increase in future years.
- Line 15170 – Building & Plumbing Permit Fees – shouldn't this number be larger?
This is based on timing, we are only reporting the second quarter.

General Fund - Expenditures

The Director of Finance provided a summary of the General Revenue Fund Expenditures. The Committee did not have any comments or questions.

Sewer Revenue Fund Update

The Director of Finance provided a summary of the Sewer Revenue Fund.

Members inquired as follows:

- Line 108130 – Principal Payments on Debentures – why has this changed?
This is due to the allocation of the principal and will be reconciled for year end.

Water Revenue Fund Update

The Director of Finance provided a summary of the Water Revenue Fund. The Committee did not have any comments or questions.

Capital Funds Update

The Director of Finance provided a summary of the Capital Projects.

Members inquired as follows:

- Project #23021 – Intersection Safety #1a Gertrude/Roger – what are we doing?
Light changes at this intersection, pedestrian safety.

F. VENDOR CHEQUE REGISTER REPORT

The Director of Finance presented the Vendor Cheque Register report from April 1 to June 30, 2025. The Committee did not have any comments or questions.

G. INVESTMENTS REPORT

The Director of Finance provided a verbal overview of the City's investment portfolio as of June 30, 2025. The second quarter of the year is a time when the cash flow is low. As the cash flow increases money is moved into our high interest saving accounts and GIC investments.

H. OTHER COMPETENT BUSINESS***I. QUESTION PERIOD***

No questions from the public.

J. ADJOURNMENT

MOVED AND SECONDED THAT the meeting be adjourned at 10:02 am.

CARRIED

CERTIFIED CORRECT



Councillor Cindy Solda, Chair