



WHISTLER

MINUTES

REGULAR MEETING OF AUDIT AND FINANCE STANDING
COMMITTEE OF COUNCIL
THURSDAY, April 17, 2014, STARTING AT 8:40 A.M.

**At Municipal Hall – Flute Room
4325 Blackcomb Way, Whistler, British Columbia V0N 1B4**

PRESENT:

Nancy Wilhelm-Morden, Mayor
Jack Crompton, Councillor
Duane Jackson, Councillor
Ken Roggeman, Interim Director of Finance and Fiscal Planning
Joe Paul, General Manager of Infrastructure Services
Wanda Bradbury, Recording Secretary

ABSENT:

Mike Furey, CAO
Jan Jansen, General Manager of Resort Experience
Norm McPhail, General Manager of Corporate and Community Services

ADOPTION OF AGENDA

Agenda

Moved by D. Jackson
Seconded by N. Wilhelm-Morden
That the Audit and Finance Standing Committee of Council adopt the agenda as circulated.

CARRIED

PRESENTATION & DISCUSSION

Water Utility
Infrastructure
Rehabilitation
Study

Michael Day, Utilities Group Manager, provided an overview of the water utility infrastructure rehabilitation study that defines cost effective long term reserve balances.

Presentation summarized the RMOW assets are equivalent of 101M, 2013 replacement value. Reviewed the lifespan of materials used and suggested a long-term linear replacement plan. Long term financial requirements over 10 years, rolling averaging costs, shows consistent cumulative revenues/cumulative expenses for approximately 20+ years.

Propose a 10 year replacement plan for non-linear, as well as creating and maintaining an asset management program. RMOW is presently budgeting 3.4M for the 10 year Water Utility Reserves. Medium term reserves balances, over the next 20 years remains stable. Major recommendations; no changes to fee and charges, draft reserve policy that would include a Rate Stabilization section.

Questions:

- Questioned whether this report should be presented to Council?

- Suggested the presentation go before the Committee of the Whole, then a summary presentation to Council
- Inquired whether the RMOW has leak detection in our system?
 - There are leak detection norms built into the system, enabling comparisons between the low usage periods and high usage periods.
- Is the intention to act on all recommendations?
 - The recommendations are for the most part, built into the 5 year plan.
- How does this project relate to other asset management reporting projects within the RMOW?
 - The other asset management initiatives will be tied together with this asset management project.

Next Meeting
Date

The next Audit and Finance Standing Committee of Council meeting, May 8th, 2014 at 8:30 a.m.

ADJOURNMENT

Moved by N. Wilhelm-Morden

That the Closed Audit and Finance Standing Committee of Council meeting of April 17, 2014 be adjourned at 9:40 a.m.

CARRIED

Signed Original on File

Ken Roggeman, Director of Finance