



## TOWN OF AURORA FINANCE ADVISORY COMMITTEE MEETING MINUTES

**Date:** Tuesday, April 28, 2015

**Time and Location:** 5 p.m., Leksand, Aurora Town Hall

**Committee Members:** Councillor Michael Thompson (Chair), Councillor Harold Kim, and Mayor Geoffrey Dawe

**Member(s) Absent:** None

**Other Attendees:** Councillor John Abel, Councillor Tom Mrakas, Neil Garbe, Chief Administrative Officer, Dan Elliot, Director of Corporate and Financial Services/Treasurer, Jason Gaertner, Manager of Financial Planning, Stephen Huycke, Town Clerk, and Samantha Kong, Council/Committee Secretary

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The Town Clerk called the meeting to order at 4:55 p.m.

### **APPOINTMENT OF COMMITTEE CHAIR**

The Town Clerk opened the floor to nominations for Chair of the Finance Advisory Committee for the 2014-2018 Term.

Mayor Dawe nominated Councillor Thompson as Chair of the Finance Advisory Committee (FAC). There being no other nominations, Councillor Thompson was appointed Chair of the Committee.

Councillor Thompson assumed the Chair at 5:02 p.m.

### **1. DECLARATION OF PECUNIARY INTEREST AND GENERAL NATURE THEREOF**

There were no declarations of pecuniary interest under *the Municipal Conflict of Interest Act*.

### **2. APPROVAL OF THE AGENDA**

**Moved by Mayor Dawe**  
**Seconded by Councillor Kim**

THAT the agenda as circulated by Legal and Legislative Services be approved.

**CARRIED**

**3. RECEIPT OF THE MINUTES**

None

**4. DELEGATIONS**

- (a) Paul Duggan, Director of Audit Services, York Region and Travis Waite, Senior Internal Auditor, York Region  
Re: N6 Internal Audit Services**

Mr. Duggan and Mr. Waite were present to provide an overview of the N6 Internal Audit Services which brings systematic and disciplined approaches to evaluate and improve the effectiveness of risk management, control, and governance processes. Mr. Duggan identified and examined areas of risk and discussed the Town's 2015 Audit Plan.

**Moved by Mayor Dawe  
Seconded by Councillor Kim**

THAT the delegation by Paul Duggan and Travis Waite be received for information.

**CARRIED**

**5. CONSIDERATION OF ITEMS**

- 1. Memorandum from Town Clerk  
Re: Finance Advisory Committee – Terms of Reference**

The Chair noted that the recommended revisions to section 6 of the approved FAC Terms of Reference, titled "Meetings, Times and Locations" were to ensure that the Committee has the flexibility to schedule its meetings to accommodate the attendance of all Committee members.

**Moved by Councillor Kim  
Seconded by Mayor Dawe**

THAT the memorandum regarding Finance Advisory Committee – Terms of Reference be received; and

THAT the Finance Advisory Committee Terms of Reference be amended to reflect the changes recommended by staff.

**CARRIED**

## **2. 2015 Budget Process Debrief – Discussion**

Staff noted that the 2015 budget process has progressed well to date and stated that the approach towards service levels has allowed Council to focus on areas of interest. Staff further noted that a key performance indicators (KPI) report card would be brought to Council in the near future. Staff recommended that a multi-year budget approach should be implemented throughout the coming years and that a line-by-line approach should be exercised at the Committee level. Staff further recommended that a budget target be determined at the beginning of the budget process. The Committee agreed that a multi-year budget approach should be implemented as a high level strategy with latitude to acquire detail to address variances. It was suggested that a detailed view of the budget be presented in the first year of the Council Term to determine a baseline for the upcoming budget years, or alternatively focusing detailed reviews on one or two departments each year on a planned cycle.

**Moved by Mayor Dawe**  
**Seconded by Councillor Kim**

THAT the comments of the Finance Advisory Committee regarding 2015 Budget Process Debrief be referred to staff for consideration.

**CARRIED**

## **3. CFS15-021 – Multi-Year Budget Approach**

Staff presented an overview of the implementation of multi-year budgets which would improve the operational efficiency of the municipality through improved long range planning and integration of Strategic Plan objectives, as well as promote discussion of service levels, rather than considering each budget line item throughout the Corporation annually. Staff indicated that such an approach would allow Council to consider the budget across a longer time horizon and plan for service level changes. The Committee expressed support for a multi-year budget approach and inquired about the establishment of guiding principles and a municipal price index (MPI), as well as the incorporation of new services each year. The Committee suggested that a budget workshop be included as part of the Council orientation for new Councillors.

**Moved by Councillor Kim**  
**Seconded by Mayor Dawe**

THAT Report No. CFS15-021 be received; and

THAT the comments of the Finance Advisory Committee regarding Report No. CFS15-021 be referred to staff for consideration.

**CARRIED**

**4. Memorandum from Director of Corporate & Financial Services/Treasurer  
Re: Financial Information Systems – Pending Replacement Request**

Staff provided a brief overview of the systemic constraints with the current financial system that were identified prior to 2015 and noted that they have been working to optimize the existing systems in an attempt to bring internal resolutions to the issues. Staff further stated that a detailed report outlining the need for a financial system replacement would be presented to Council and would seek a mid-year budget amendment to add consulting funding to the 2016 capital budget. The Committee supported the request to replace the current financial information system and inquired about the types of financial systems that the N6 municipalities possess.

**Moved by Mayor Dawe  
Seconded by Councillor Kim**

THAT the memorandum regarding Financial Information Systems – Pending Replacement Request be received for information.

**CARRIED**

**5. Agenda Items for Future Meetings – Discussion**

- **Citizen Budget**
- **Investment Income**
- **Other**

Staff introduced agenda items to be considered at future meetings, which were approved by the Committee.

**Moved by Councillor Kim  
Seconded by Mayor Dawe**

THAT the Agenda Items for Future Meetings, as identified by the Finance Advisory Committee, be referred to staff.

**CARRIED**

**6. NEW BUSINESS**

None

**7. ADJOURNMENT**

**Moved by Councillor Kim  
Seconded by Mayor Dawe**

THAT the meeting be adjourned at 6:35 p.m.

**CARRIED**

COMMITTEE RECOMMENDATIONS ARE NOT BINDING ON THE TOWN UNLESS  
ADOPTED BY COUNCIL AT A LATER MEETING.