

1. Purpose:

To ensure the City's goals of maintaining value, quality and citizen satisfaction, the Financial Management Committee oversees the planning and construction of major civic buildings, and advises on the City's annual budget and expenditures.

Authority:

- [Community Charter, Part 5, Division 4, S.141 \(Standing Committees of Council\)](#)
- [Community Charter, Part 5, Division 6, S.154 \(Delegation of Council Authority\)](#)

Background:

- A *Finance Advisory Committee* was struck in 1983. In 1989, committees were restructured and the *Housing and Civic Development Committee* was established and duties of the *Finance Advisory Committee* were assigned to the Executive Committee of Council.
- In 1994, an *Economic Development and Tourism Advisory Committee* was established. In 1998, the *Finance and Economic Development Committee* replaced the *Economic Development and Tourism Advisory Committee*.
- In 2003, Council adopted a report to alter the existing committee structure. As a result, the *Civic Development Committee* and the *Finance and Economic Development Committee* were both disbanded and were reorganized into one committee to be known as the *Finance and Civic Development Committee*.
- In 2015, the *Finance and Civic Development Committee* name changed to the Financial Management Committee.
- In 2017 Executive Committee of Council was dissolved and the roles and responsibilities of the committee were assumed by the Financial Management Committee.
- On 2019 January 28, Council reinstated the Executive Committee of Council and responsibility for grants, human resources matters and civic building and parks naming were reallocated to the Executive Committee of Council from the Financial Management Committee.

2. Functions:

- 2.1. To consider and make recommendations to Council relative to capital and operating budget expenditures and approval.
- 2.2. To consider and make recommendations to Council related to land use and taxation including residential and industrial land sales, property acquisitions and dispositions, and city-owned development of land.
- 2.3. To consider and make recommendations regarding items emanating from staff committees that report to the Financial Management Committee.
- 2.4. To oversee the planning and implementation of all aspects of major civic facility projects.
- 2.5. To approve the use of provincial casino gaming funds herein called the City of Burnaby Gaming Reserve Fund established by Council.
- 2.6. To review and make recommendations regarding banking and investment matters, including reports and performance.
- 2.7. To consider proposals or suggestions from any of the members of Council regarding policies, procedures or expenditures from the Council budget, or any other financial matters involving the members of Council.
- 2.8. To provide recommendations to Council in relation to the City's strategic policy goals, objectives, and action items, as outlined in the Burnaby Economic Development Strategy 2020.
- 2.9. To consider and make recommendations to Council on taxation matters, assessment and tax exemptions.
- 2.10. To make every effort to operate within the annual budgeted amount allotted to the Committee by Council.
- 2.11. To consider any other matter referred to the Committee by Council.

3. Membership:

- 3.1. As per s. 141 of the *Community Charter*,
 - “(1) The mayor must establish standing committees for matters the mayor considers would be better dealt with by committee and must appoint persons to those committees.*
 - (2) At least half of the members of a standing committee must be council members.*
 - (3) Subject to subsection (2), persons who are not council members may be appointed to a standing committee.”*
- 3.2. Membership consists of up to five (5) members of Council.
- 3.3. Membership term is one (1) year.

- 3.4. A member who is absent from three (3) consecutive meetings of the Committee without leave of the Committee or without reason satisfactory to the Committee shall forthwith cease to be a member.
- 3.5. Staff support is provided by the Chief Administrative Officer; Corporate Services Department; Finance Department; Planning and Development Department; Engineering Department; Parks, Recreation and Cultural Services Department; and the Legislative Services Department.

4. Meetings:

- 4.1. Committee meetings will be held in accordance with criteria outlined in Part 14 of the Burnaby Procedure Bylaw 2024 (Bylaw No. 14610).
- 4.2. Meeting procedures are regulated according to Burnaby Procedure Bylaw 2024 (Bylaw No. 14610).

5. Reference Information:

- [Burnaby Procedure Bylaw 2024 \(Bylaw No. 14610\)](#)
- [Burnaby Economic Development Strategy 2020](#)
- [Burnaby's Official Community Plan \(Revised 2014\)](#)