

Financial Management Committee Terms of Reference

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.

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, the Executive Committee of Council was dissolved and the roles and responsibilities of the committee were assumed by the Financial Management Committee.
- On January 28, 2019, 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. Except in the case of illness, leave or with written permission notice by the

Chair, a member may not attend by electronic participation more than 25% of the meetings on the annual schedule adopted pursuant to s.5(1) of Bylaw No.14610.

4. Chair, Secretary and Staff Support:

- 4.1. Two (2) members of Council will be appointed to serve as the Chair and Vice Chair of the Committee.
- 4.2. The Corporate Officer or designate will prepare the agenda and notice of meetings and will serve as Secretary.
- 4.3. Staff support is provided by the Chief Administrative Officer; Corporate Services Department; Finance Department; Planning and Development Department; Engineering Department; Parks, Recreation and Culture Department; and the Legislative Services Department.
- 4.4. City staff serve in a support role and are not members of the Committee.

5. Quorum and Procedures:

- 5.1. The meetings are scheduled approximately once every month and may be called, cancelled or re-scheduled at the call of the Chair or Corporate Officer.
- 5.2. A quorum will be a majority of the appointed members.
- 5.3. Committee meetings will be scheduled in accordance with criteria outlined in the Burnaby Procedure Bylaw 2024, Bylaw No. 14610.
- 5.4. Meeting procedures are regulated according to the Burnaby Procedure Bylaw 2024, Bylaw No. 14610.
- 5.5. Expectations of conduct from Appointed members are set out through the Advisory Bodies Code of Conduct Policy.

6. Governance Model:

Council has distinct responsibilities to govern, approve or not approve the recommendations of the Committee, as the committee functions as an advisory body to Council, not a decision-making group based on Council's Procedure Bylaw 2024. The authority to approve and adopt the terms of references is through Council pursuant to:

- *Community Charter*, Part 5, Division 4, S.141 (Standing Committees of Council)
- *Community Charter*, Part 5, Division 6, s.154 (Delegation of Council Authority)

7. Termination of the Committee:

The Committee may be terminated by Council at any time by way of resolution.

8. Reference Information:

- [Burnaby Procedure Bylaw 2024, Bylaw No. 14610](#)
- [Burnaby Economic Development Strategy 2020](#)
- [Burnaby’s Official Community Plan \(Revised 2014\)](#)
- [Advisory Bodies Code of Conduct](#)

**Last date approved by
the Mayor:** April 15, 2024

**Last date revised by the
Corporate Officer:** April 30, 2024
