

**MINUTES OF MEETING  
OF THE BOARD OF PARKS AND RECREATION  
FINANCE COMMITTEE  
HELD IN THE PARK BOARD OFFICE  
ON TUESDAY, DECEMBER 16, 2003 AT 5:30 P.M.**

**PRESENT:** Commissioners - Heather Deal  
- Loretta Woodcock  
Director of Corporate Services - Anita Ho  
General Manager - Susan Mundick

**APPROVAL OF MINUTES**

The minutes from the Finance Committee Meeting held on October 24, 2003 were adopted and approved.

Anita Ho advised that three (3) staff meetings were held to seek feedback on the 2004 Budget. Anita is to provide a summary of staff comments for Finance Committee members.

**REVIEW OF OCTOBER & NOVEMBER, 2003 OPERATING FINANCIAL STATEMENTS**

Net expenditures were on target for October and in a good position compared to last year's figures.

In November, the expenditures were higher than expected because the retroactive payments to CUPE 1004 were included in the statements. Anita advised that we anticipate a positive year-end position.

Anita up-dated the Committee on the tasks involved to meet year-end requirements. Anita further reported that the auditors are here already and we are working on the inventory counts and other year-end financial adjustments.

**2004 BUDGET UP-DATE**

A presentation regarding the Park Board budget request for 2004 was made to Council on December 5, 2003. Our current position is a 3.4% increase and our share of the budget adjustment is \$893,300. Anita advised Council on the process and timing for the February or March interim budget and the public consultation process that the City is undertaking.

It was agreed to discuss ideas for new initiatives and budget adjustments at the next Finance Committee Meeting.

**FUTURE 2004 FINANCE COMMITTEE MEETINGS**

<b>Date:</b>	<b>Time:</b>
Wednesday, January 14	6:30 to 8:30 p.m.
Monday, February 2	6:30 to 8:30 p.m.
Monday, March 1	6:30 to 8:30 p.m.
Monday, March 29	6:30 to 8:30 p.m.
Monday, May 31	6:30 to 8:30 p.m.
Monday, June 28	6:30 to 8:30 p.m.
Monday, July 26	6:30 to 8:30 p.m.
Monday, September 27	6:30 to 8:30 p.m.
Monday, November 8	6:30 to 8:30 p.m.
Monday, December 13	6:30 to 8:30 p.m.

**UPDATE ON REQUEST FOR INFORMATION FROM A RESIDENT**

Anita and Susan briefed the Committee with regard to a request from a resident. The Committee was also advised of the information and responses provided to the resident.

**NEXT MEETING**

The next Finance Committee Meeting is scheduled for Wednesday, January 14, 2004.

The agenda will include:

- Year-end financial position (2003)
- Budget priorities 2004
- Golf Clubhouse Positions

The meeting was adjourned at 8:30 p.m.