



## BYLAW 2016-19

Office Consolidation Current as of June 7, 2023

### A BYLAW OF THE TOWN OF CANMORE, IN THE PROVINCE OF ALBERTA, WITH RESPECT TO A FINANCE COMMITTEE

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The Council of the Town of Canmore, in the Province of Alberta, duly assembled, enacts as follows:

#### TITLE

- 1 This bylaw shall be known as the “Finance Committee Bylaw.”

#### INTERPRETATION

- 2 In this bylaw “committee” means Town of Canmore Finance Committee.
- 3 Where a bylaw references a Town staff position, department or committee, the reference is deemed to be to the current name that the staff position, department or committee is known by.

#### PURPOSE AND MEMBERSHIP

- 4 *Repealed 2023-19*
- 5 The purpose of the committee is to assist Town Council in fulfilling its financial oversight responsibilities for the Town of Canmore.
- 6 The objective of the committee is to demonstrate fiscal responsibility in an, open, public, and transparent manner.
- 7 The committee shall be comprised of:
  - a) the mayor and all councillors.
  - b) *Repealed 2023-19*
- 8 *Repealed 2023-19*

#### AUTHORITY

- 9 Subject to the limitations imposed by the Municipal Government Act, Council delegates to the committee the authority to review and approve or make recommendations to Council on matters related to the Town’s fiscal matters including, but not limited to
  - a) the budget process,
  - b) debt statistics as required by the Debt Management Policy,
  - c) financial policies,

- d) the annual audit,
  - e) long-range financial plans,
  - f) reserve levels,
  - g) quarterly operating financial variance reports,
  - h) capital project progress reporting, and
  - i) the appointment of the Town's auditors.
- 10 Council further delegates to the committee authority to:
- a) meet with the Town's appointed auditor prior to commencement of the annual audit to discuss potential areas of concern, and
  - b) meet with the Town's investment advisor as needed, but not less than once per term.
- 11 Council reserves the authority to reconsider any vote made by the Finance Committee.

**MEETING SCHEDULE AND PROCEDURES**

- 12 The committee will meet at a minimum quarterly and as required.
- 13 Public notice of a meeting will be provided on the Town's website at least 24 hours prior to the meeting.
- 14 The committee will conduct its meetings in public except where authorized by the Municipal Government Act to close a meeting to the public.
- 15 The mayor shall be the chair of the committee.
- 16 Quorum is four voting members.
- 17 Matters will be decided by majority vote. A tied vote is defeated.
- 18 Minutes, supporting schedules and information will be made available to the public.

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**MEETING RECORDS**

- 19 Agendas shall be made available to committee members at least three days prior to a meeting, and made available to the public at least one day prior to a meeting.
- 20 Minutes shall be prepared for every committee meeting and contain the following:
- a) the date, time, and location of the meeting,

- b) the names of all committee members present,
- c) the name of anyone other than a committee member who participated in the meeting, and
- d) any motions made at the meeting, along with the results of the vote on the motion.

- 21 Questions and debate shall not be recorded in council committee minutes.
- 22 Minutes of a meeting shall be adopted by motion at the next meeting convened.
- 23 Any member may request a correction to the minutes before they are adopted; corrections are deemed adopted when the motion to adopt the minutes has carried.
- 24 Approved minutes shall be signed by the chairperson and the recording secretary who were present at the meeting where the minutes were taken, wherever possible. Where not possible, the minutes shall be signed by the current presiding officer and recording secretary.
- 25 The chief administrative officer is authorized to provide streaming video and video recording of any meeting.

**REPORT TO COUNCIL**

- 26 The Committee shall report on its proceedings and recommendations in a manner that reflects how recommendations impact upon the short and long term financial position of the Town.
- 27 Upon making recommendations, the committee will present all viable options and outline the rationale for the committee's recommendations.

**ENACTMENT/TRANSITION**

- 28 If any clause in this bylaw is found to be invalid, it shall be severed from the remainder of the bylaw and shall not invalidate the whole bylaw.
- 29 This bylaw comes into force on the date it is passed.

FIRST READING: October 18, 2016

SECOND READING: October 18, 2016

THIRD READING: October 18, 2016

DATE IN FORCE: October 24, 2016

## OFFICE CONSOLIDATION

This document is a consolidation of a bylaw with one or more amending bylaws. Anyone making use of this consolidation is reminded that it has no legislative sanction. Amendments have been included for convenience of reference only. The approved bylaws should be consulted for all purposes of interpreting and applying the law.

Bylaws included in this consolidation:

2016-19	Finance Committee Bylaw
2023-19	Amending Bylaw Omnibus