

TOWN OF CANMORE
MINUTES
Finance Committee
Council Chamber at the Civic Centre, 902 – 7 Avenue
Tuesday, October 31, 2023 at 9 a.m.

FINANCE COMMITTEE MEMBERS PRESENT

Sean Krausert	Mayor
Karen Marra	Deputy Mayor
Tanya Foubert	Councillor
Wade Graham	Councillor
Jeff Hilstad	Councillor
Jeff Mah	Councillor
Joanna McCallum	Councillor

FINANCE COMMITTEE MEMBERS ABSENT

None

ADMINISTRATION PRESENT

Sally Caudill	Chief Administrative Officer
Therese Rogers	General Manager of Corporate Services
Whitney Smithers	General Manager of Municipal Infrastructure
Scott McKay	General Manager of Municipal Services
Sara Jones	Executive Assistant (recorder)
Palki Biswas	Manager of Finance
Ric Irwin	Senior Finance Officer
Adam Robertson	Manager of Communications

Mayor Krausert called the October 31, 2023 Finance Committee meeting to order at 9:00 a.m.

A. CALL TO ORDER AND APPROVAL OF AGENDA

1. Land Acknowledgement

2. Agenda for the October 31, 2023 Finance Committee Meeting

10-2023FIN

Moved by Mayor Krausert that the Finance Committee approve the agenda for the October 31, 2023 meeting as presented.

CARRIED UNANIMOUSLY

B. DELEGATIONS - none

C. MINUTES

1. Minutes of the April 24, 2023 Finance Committee Meeting

11-2023FIN

Moved by Mayor Krausert that the Finance Committee approve the minutes of the April 24, 2023 meeting as presented.

CARRIED UNANIMOUSLY

Minutes approved by: GT S

D. STAFF REPORTS

1. 2023 Pre-Audit Report (Avail Chartered Professional Accountants) – followed by in camera auditor interview

The Town's third-party auditors, Calvin Scott and Michelle Lutz, Avail CPA, spoke to a written report related to their audit of the 2023 financial statements.

12-2023FIN

Moved by Mayor Krausert that the Finance Committee take the meeting in camera at 9:12 a.m. to prevent disclosure of personnel evaluations, in accordance with section 17(4)(f) of the Freedom of Information and Protection of Privacy Act.

CARRIED UNANIMOUSLY

Calvin Scott and Michelle Lutz, Avail CPA, were present at the closed session. No members of administration were present.

13-2023FIN

Moved by Mayor Krausert that the Finance Committee return to the public meeting at 9:25 a.m.

CARRIED UNANIMOUSLY

2. 2023 Economic Update (CIBC Wood Gundy)

Charet Chahal and James Hobson, CIBC Wood Gundy, provided a verbal report on the Town's investments related to inflation, interest rates, and growth/rate forecast.

3. 2023 Financial Report Year to Date as at August 31

Administration spoke to a written report providing the year-to-date financial report as at August 31, 2022 for information.

Meeting break 10:11 – 10:21 a.m.

4. 2024 Operating Budget Amendments – Status Quo

Administration spoke to a written report presenting 2024 operating budget amendments for the Finance Committee's consideration.

5. 2024 Operating Budget Amendment Options: Community Evaluator and Safe Park Program

Administration spoke to a written report providing budget amendment options related to the Community Evaluator position and Safe Park Program.

6. 2024 Operating Budget Amendment Options: Accessible Vehicle Funding Request – Origin at Spring Creek

Administration spoke to a written report presenting a funding request received from Origin at Spring Creek for an accessible van.

14-2023FIN

Moved by Mayor Krausert that the Finance Committee direct administration to come back with elements of cuts that would amount to 2.3% (\$747,297) in the 2024 operating budget that do not include cuts to reserve contributions so that the increase will remain at 5.5%.

CARRIED UNANIMOUSLY

Minutes approved by:

15-2023FIN Moved by Councillor Foubert that the Finance Committee direct administration to include the full-time permanent community evaluator in the 2024 operating budget.
CARRIED UNANIMOUSLY

16-2023FIN Moved by Councillor Foubert that the Finance Committee direct administration to return in the 2025 budget process with options to no longer use the photo radar reserve to fund equivalent of 1.5 RCMP officers.
CARRIED UNANIMOUSLY

E. IN CAMERA

1. Auditor Interview (verbal)

Addressed during consideration of item D-1.

F. ADJOURNMENT

17-2023FIN Moved by Mayor Krausert that the Finance Committee adjourn the October 31, 2023 meeting at 12:24 p.m.
CARRIED UNANIMOUSLY



Sean Krausert, Mayor



Cheryl Hyde
Manager, Municipal Clerk's Office

