

DRAFT
PROVINCIAL CAPITAL COMMISSION
BOARD OF DIRECTORS MEETING
MINUTES
TUESDAY, 15th MARCH 2005

There being due notice given and a quorum present, the March 2005 monthly meeting of the Provincial Capital Commission Board of Directors was called to order at 9:00 a.m. on Tuesday, the 15th of March 2005 at 613 Pandora Avenue, Victoria, British Columbia

DIRECTORS PRESENT

Bill Wellburn, **Chair**
Barbara Brink
Jane Durante
Rob Fleming, excused at 10:00
Robert Gillespie
Rob Hunter
Russell Irvine
Pamela Madoff
Bill Oppen
Darwin Robinson
Matt Vickers
Leif Wergeland
Chris Fairbank

RESOURCES

Ray Parks, CEO
Rick Crosby, CFO
Kathryn MacLean, A/Director Outreach and Engagement
Sean Nacey, Policy and Program Analyst (Acting Secretary)

REGRETS

Beth Campbell, Vice Chair

CALL TO ORDER

The meeting was called to order at 9:00 a.m. by the Chair.

PUBLIC INPUT

The Chair advised the public in attendance of the protocol for presentations to the Board. Scheduled presenters (2) both provided written submissions.

Richard Mills: requested the resignation of the Chair, CEO and the executive committee; voiced concerns about lack of content in the PCC Service Plan and the future of the inner harbour development.

Susan Creviston: had questions and concerns about the PCC's Service Plan, the financial sustainability of the PCC, the status of the Belleville Terminal Project, and the closure of the Crystal Garden Conservation Centre.

The Chair acknowledged the presenters, and, in response to questions raised, provided an update to the Board and public in attendance on the Belleville Terminal Project and the Amazing Possibilities visioning session in 2003. The Chair also commented on the Board's desire to release the new lease agreement for the Crystal Garden pending the outcome of a staff review of a longstanding internal PCC policy around tenant privacy rights versus the public's right to know.

APPROVAL OF AGENDA

The Agenda was approved without change or additions.

VERIFICATION OF MINUTES OF PREVIOUS MEETING

It was moved and seconded that the Minutes of the PCC regular meeting held the 18th January 2005 be adopted.

CARRIED

REVIEW OF BOARD OUTPUTS AND PREVIOUS DECISIONS

The Board Outputs and Decisions Summary were reviewed. No issues were raised.

CHIEF EXECUTIVE REPORT

The CEO provided an update on PCC Operations since January 18, 2005, and included updates on the Crystal Garden, Belleville Terminal Project, Humboldt Valley Precinct Plan, Freedom of Information Requests Status Report and other operational issues.

The restoration of the main body of the Crystal Garden building to its pre-Conservation Centre state is complete and building remediation work is commencing in conjunction with the new tenant's improvements. Planning activity on the Belleville Marine Terminal Project is proceeding under the direction of the Inner Harbour Steering Committee with the current focus on completion of the business case and the transportation study. City Council approved an update to the zoning at St. Ann's as part of the Humboldt Valley Precinct Plan.

CHIEF FINANCIAL OFFICER REPORT

The CFO report included two items presented at Finance and Audit Committee March 8: an update on year to date operating results and a proposal to rebalance PCC reserves.

In reviewing the January 2005 financial results, there was discussion regarding the transition costs of the Crystal Garden Building and the current status of PCC reserves. The CFO advised the one time transition costs for the Crystal Garden are being offset in the current year by the closure of the Conservation Centre in September and the avoidance losses that were incurred over the fall/winter period. The year over year change is a result of approved increases to operating and program expenditures in meeting the goals of the PCC 2004/05 Service Plan.

The re-balancing of PCC reserves is needed to align them with current operating requirements and the expectations of the Service Plan. In particular, the increase to the reserve for building remediation is to align with PCC requirements for the Crystal Garden Building. It was proposed that reserves would be re-directed from residual balances on completed and/or cancelled Greenways and Beautification projects as previously authorized by the Board in April, 2004 and from prior years' net operating revenues from the Belleville Port Facility that had been internally restricted by the Board. The balance will be reallocated from the Unrestricted reserve.

In response to questions, the CFO confirmed that reserves of \$184,000 for Greenways and Beautification were being maintained in 2005/06 for approved projects that are outstanding as reported in the Service Plan.

It was moved and seconded to redirect up to \$850,000 to the Building Remediation Fund by re-balancing PCC reserves as proposed.

CARRIED

COMMITTEE REPORTS:

Executive Committee

The Chair reported on the meeting held March 8th, 2005. A revised meeting schedule from April to June 2005 and a proposed meeting schedule for 2005/06 was circulated to the Board.

It was moved and seconded that the revised April-June 2005 Meeting Schedule be adopted as amended by updating the meeting dates for June.

CARRIED

It was moved and seconded that the Preliminary Meeting Schedule for 2005/06 (the Board year being July to June) be adopted, subject to confirmation of the number of Board meetings, and amended by including the dates for all meetings and noting that the Executive Committee will meet every month except August and that the Finance and Audit Committee will meet in November 2005 and January 2006 and not in December 2005.

CARRIED

Finance and Audit Committee

The Committee Chair reported that Finance and Audit Committee met March 8, and issues were addressed through the CEO and CFO reports. Chris Fairbank noted that the draft minutes be amended at the Committee's next meeting to reflect that he participated in the meeting until 11:30 a.m.

Governance Committee

In Beth Campbell's absence, Russell Irvine reported on the meeting held February 25, 2005 and said that based on the input from members of the Board and the Governance Committee that the Communications Policy has been amended. There was further discussion that the amended policy should provide a form of authorization for directors to speak on behalf of the PCC when asked by the Chair to make a public presentation

It was moved and seconded that the amended Communications Policy be adopted as further amended, the further amendment being to enable directors who make regional or other presentations to speak on behalf of the PCC as authorized by the Board Chair.

CARRIED

The Acting Committee Chair reported that the Committee did some brainstorming around the elements of the skills profile matrix for recruitment of new Board members and asked the Board for any suggestions they might have.

The Best Practices Guidelines Booklet was circulated for directors' information. The Board Chair noted that there is an expectation by government that Crown agencies should meet the best practices guidelines by 2006. The PCC intends to report on its status with respect to the governance guidelines in this year's Annual Report.

Program Resource and Communications Committee

The Committee Chair reported on the Committee's March 14th, 2005 meeting where an afternoon planning session was held to further refine the framework for the proposed Capital Connects outreach program.

OTHER BUSINESS

None.

CONCLUSION

With no further business, the meeting was declared concluded at 10:45 a.m.

Board Chair

Secretary