

DATE: December xx, 2019

FILE: 230-20/MFA

TO: Chair and Directors
Comox Valley Regional District Board

Supported by Russell Dyson
Chief Administrative Officer

FROM: Russell Dyson
Chief Administrative Officer

R. Dyson

RE: Municipal Finance Authority of BC – 2020 Appointment of Members

Purpose

To confirm the appointment of a member and alternate member to the Municipal Finance Authority of BC for 2020.

Recommendation from the Chief Administrative Officer:

THAT Director Grieve and Director Hamir be appointed to the Municipal Finance Authority (MFA) of BC, as member and alternate member respectively, for a one-year period expiring February 2021;

AND FURTHER THAT remuneration and expenses be paid for meeting attendance provided remuneration and/or expenses are not paid directly by the external organization.

Executive Summary

- At the December 18, 2018 regular meeting, the board appointed Director Grieve and Director Hamir to the Municipal Finance Authority of BC, as member and alternate member respectively, for the 2018-2022 term of office.
- CVRD staff have recently been advised that the *Municipal Finance Authority Act* precludes the MFA from accepting multi-year appointments and they have subsequently requested a one-year appointment.
- The above-noted provincial legislation requires that such appointments be made no later than February 28th of each year.
- Under the MFA Act, all regional districts have at least one director appointed, based on population. The Comox Valley Regional District has one member with a voting entitlement of 2.
- The MFA provides long-term, short-term, and equipment financing, investment management, and other financial services to communities and public institutions across BC.

Prepared by:

Concurrence:

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