

**CORPORATION OF THE CITY OF COURTENAY
COMMITTEE OF THE WHOLE MEETING AGENDA**

Date: May 31, 2021
Time: 4:00 p.m.
Location: City Hall Council Chambers

AMENDED AGENDA

*We respectfully acknowledge that the land on which we gather is the
unceded traditional territory of the K'ómoks First Nation*

Due to the COVID-19 pandemic, and in accordance with Ministerial Order No. M192/2020 and the Class Order (mass gatherings), Council meetings will be conducted virtually and live-streamed on the City of Courtenay's YouTube channel.

K'OMOKS FIRST NATION ACKNOWLEDGEMENT

Pages

1. DELEGATIONS

1.1. Truck Loggers Association

Presentation by:

- Bob Brash, Executive Director, Truck Loggers Association

2. STAFF REPORTS/PRESENTATIONS

2.1. Financial Services

2.1.1. Municipal and Regional District Tax (MRDT) Re-implementation

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3. RESOLUTIONS OF COUNCIL

3.1. Councillor McCollum - Fossil Fuel Divestment Policy

"WHEREAS the City of Courtenay Council voted unanimously to recognize the climate crisis and to apply a climate lens to every aspect of their new Official Community Plan and to set as a strategic priority, "actions to address Climate Change mitigation and adaptation"; and

WHEREAS the use of fossil fuels are understood to be the world's greatest contributor to climate altering, greenhouse gas emissions; and

WHEREAS the MFA Fossil Fuel Free Short-Term Bond Fund has, since its inception, outperformed the FTSE Canada Short Term Overall Bond Index; and

WHEREAS the "Municipal Finance Authority of British Columbia (MFA) believes that investment processes that incorporate ESG [Environmental, Social, Governance] factors and other broad systemic issues can lead to better investment outcomes"; and

WHEREAS the MFA now requires that all but one of its pooled funds incorporate ESG through adherence to the United Nations Principles of Responsible Investment (UN PRI), and other Canadian Financial institutions offer securities and pooled investment funds that select for ESG factors;

THEREFORE BE IT RESOLVED that Council direct staff to review and report back on an investment policy that can achieve the following considerations:

1) Divest from fossil fuels companies, by supporting fossil fuel free investment portfolios, such as the MFA Fossil Fuel Free Short-Term Bond Fund and build on the examples of fossil fuel free investment strategies from other municipalities such as Vancouver and Victoria;

2) Select investments that make positive contributions to ESG factors; and

3) Align investment with the Sec.183 of the Community Charter, and best practices for investing public funds."

3.1.1. Background Document - Memo: Municipal Finance Authority's (MFA) Fossil Fuel Free Investment Options

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3.1.2. Background Document - Memo: ESG [Environmental, Social, Governance] and Municipal Finance Authority (MFA) Pooled Investment Funds

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3.2. In Camera Meeting

THAT a Special In Camera meeting closed to the public will be held May 31st, 2021 at the conclusion of the Regular Council Meeting pursuant to the following sub-sections of the *Community Charter*:

- 90 (1) (c) labour relations or other employee relations;
- 90 (1) (g) litigation or potential litigation affecting the municipality;
- 90 (1) (j) information that is prohibited, or information that if it were presented in a document would be prohibited, from disclosure under section 21 of the *Freedom of Information and Protection of Privacy Act*;
- 90 (1) (k) negotiations and related discussions respecting the proposed provision of a municipal service that are at their preliminary stages and that, in the view of the council, could reasonably be expected to harm the interests of the municipality if they were held in public;
- 90 (2) (b) the consideration of information received and held in confidence relating to negotiations between the municipality and a provincial government or the federal government or both, or between a provincial government or the federal government or both and a third party.

4. ADJOURNMENT