

R.M. OF LUMSDEN No. 189
MINUTES OF THE FINANCE COMMITTEE MEETING
HELD ON APRIL 8th, 2015

The Lumsden Rural Municipal Finance Committee convened a budget meeting in the Council Chambers of the Municipal Office, on the morning of Wednesday, April 8th, 2015 at 9:09 a.m. with Chairman Kent Farago presiding.

Present:	Chairman:	Kent Farago
	Reeve	Jim Hipkin
	Councillor:	Ian White
	Councillor:	Dale Srochenski
	Chief Administrator	
	Officer:	Darcie Cooper
	Financial Officer:	Sheena Carrick

Appoint Chairman:

White: "That we appoint Councillor Kent Farago as the Finance Committee Chairman for the 2015 year."
CARRIED

Administration provided a written report based on the discussions at the last Committee meeting on April 2nd, including information on reserves, projects, minimum tax and abatement/cancellation, capital and operating changes over the 2014 year,

The Committee discussed the implementation of a minimum tax for the 2015 year. Administration prepared scenarios based on the implementation of a \$1,500 and \$2,000 minimum tax as requested by the Committee.

There was also an analysis of vacant residential classed land done and the majority are in Deer Valley and Minerva Ridge. As these properties are serviced lots, the committee felt that the minimum tax is justified. There are a few other vacant residential class properties that would be appropriate to change the tax class from residential to agriculture, until such time as a residence is constructed.

The Committee discussed implementing a tax concession for developers so that the minimum tax wouldn't apply for the first few years after the subdivision is approved. This would provide them some time to market and sell their lots before the minimum tax is implemented.

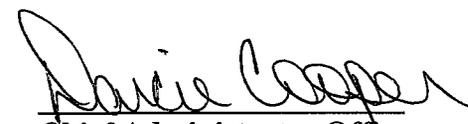
The Committee recommends that council implement a minimum tax of \$1,400.00 on the residential property class for the 2015 year.

Adjournment:

Hipkin: "That we adjourn the meeting at 10:18 a.m."

CARRIED


 Chairman


 Chief Administrator Officer