

West Van to review its endowment fund

Coun. Mike Smith calls for better transparency

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JUST a year after West Vancouver moved to modernize its endowment fund bylaw, councillors are looking for ways to further streamline and update the document.

"I think it is still relevant but it's like a piece of Swiss cheese with so many holes in it," Coun. Michael Smith said of the current endowment fund bylaw during a Feb. 21 council meeting.

Councillors were responding to a report prepared by the district's director of finance Nina Leemhuis on the state of West Vancouver's endowment fund. The report called on councillors to reconsider the fund's relevancy and role in the district. It also noted that many of the changes made to the bylaw in 2010 reflect the objectives and operations set in the original 1991 bylaw.

The report also called on councillors to

review the threshold value of the endowment fund, estimated to be \$23,553,677 as of Dec. 30, 2010. The threshold value — which sets a boundary for when money can be spent without repayment — was estimated to be \$21,078,614 in December.

Smith called on council to improve the endowment fund's transparency and create a document that specifies all of the district's money disbursements from the fund in recent years. He described the original 1991 document that sparked the evolution of West Vancouver's endowment fund as "a well thought out document."

"But the first step now is to make a document where we can see where the money was disbursed," said Smith. "We need it to make money... we should have the self-discipline to protect it," he added.

Mayor Pam Goldsmith-Jones supported the call for an examination of the district's bylaw as a way to better understand the purpose and future of the endowment fund. "We need to make sure we have the confidence of the public," she said.

Councillors voted unanimously to direct the endowment fund bylaw to the district's finance committee for review.

WV man honoured for Coast Guard Auxiliary work

A West Vancouver man has received the Commissioner's Commendation, the highest honour handed out by Fisheries and Oceans Canada, for his contributions to the Canadian Coast Guard Auxiliary.

Bruce Falkins heads up the North Shore Lifeboat Society, in charge of the Coast Guard Auxiliary for both Deep Cove and Howe Sound.

Falkins, who is also a former president of the auxiliary's Pacific region, was honoured for his exceptional volunteer work with the organization.

During his term as president of the Coast Guard Auxiliary, Falkins introduced a safety assurance system, which helped ensure training and equipment standards are consistent across the auxiliary's 46 B.C. stations.

About 1,100 people volunteer with the auxiliary. —Jane Seyd

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For further information on the Rotary Club of North Vancouver and the Great Capilano Duck Splash, refer to the Rotary Club of North Vancouver's Great Capilano Duck Splash website www.ducksplash.ca

A maximum of 16,000 ducks will be dropped by a helicopter off Ambleside Park in West Vancouver at approximately 12:00 Noon on Sunday, April 10th, 2011. The ducks will be retrieved by dogs from the Labrador Retriever Club. The Rotary Club of North Vancouver reserves the right, in its sole discretion, to alter, postpone or reschedule the race due to inclement weather, acts of God or other circumstances beyond its reasonable control.

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