

MINUTES

Tuesday, June 7, 2016

5:40 PM

Fiscal Committee

Carnegie Town Hall

DRAFT until approved at next committee meeting

235 West 10th Street

Members Present: Council Member Christine M. Erickson, Council Member Rex Roling, Council Member Michelle Erpenbach, Council Member Pat Starr

Staff Present: David Bixler, Budget Analyst; Jim David, Legislative Affairs/Operations Manager; Tom Greco, City Clerk

1. Call To Order

Committee Chair Michelle Erpenbach called the meeting to order at 5:40 p.m.

2. Approval of Minutes

A Meeting held on October 6, 2015

A motion was made by Christine M. Erickson and seconded by Rex Roling to approve the minutes.

Committee Chair Erpenbach called for a voice vote and all members voted yes.

Motion Passed.

3. Reports and Updates

A Open Discussion on Goals/Topics for the Fiscal Committee

Committee Chair Erpenbach opened the discussion and stated that Tracy Turbak, Director of Finance, will provide an overview of the 25% reserve requirement at the next committee meeting on Tuesday, July 5, 2016.

Committee Member Rex Roling asked if the July presentation could also include the monthly unrestricted cash balance and a discussion about debt limits. Discussion followed.

Erpenbach asked David Bixler, Budget Analyst, to coordinate further discussions about debt limits.

Committee Member Pat Starr recommended future discussions include the availability of key economic indicators. Roling stated that the Monthly Financial Report includes key indicators and discussed a proposal by the Department of Finance to provide in-person updates quarterly (and via e-mail the remaining months) opposed to monthly in-person updates. He reiterated the importance of the monthly in-person reports. Discussion followed.

Committee Member Erickson recommended the committee take a close look at Entertainment dollars. She also recommended the committee may want to analyze financial impacts on the budget associated with fee changes. Discussion followed.

Erpenbach asked if the committee would like more frequent reports on

the Workforce Development Fund. Discussion followed.

Bixler was asked to invite Community Development to the July committee meeting to discuss the Fund.

Erpenbach asked if the committee felt it was appropriate to have thereports from a code enforcement work group. Discussion followed. She will speak with other committee chairs about the most appropriate committee for the discussions.

4. Open Discussion

See Item 3A.

5. Adjournment

Committee Chair Michelle Erpenbach adjourned the meeting at 6:07 p.m.

Thomas M. Greco

City Clerk