

NOTICE OF MEETING

**Finance and Budget Review Committee
Tuesday, January 25, 2011 at 2:00 PM**

**Commission Chambers at City Hall
155 Corey Avenue
St. Pete Beach, Florida**

FINANCE & BUDGET REVIEW COMMITTEE AGENDA

Call to Order

Roll Call

1. Old Business
2. New Business
 - a. Presentation of Unaudited Financial Report FYE 9/30/10
 - b. Presentation of Quarterly Financial Report 12/31/10
 - c. Update on pension plan changes
3. Schedule next meeting
4. Other Business

Motion to adjourn

The public is cordially invited to attend.

In accordance with the Americans with Disabilities Act and F.S. 286.26, persons with disabilities needing special accommodation to participate in this proceeding should contact Public Services at (727) 363-9243 no later than four (4) days prior to the proceeding for assistance.

If a person decides to appeal any decision made at this hearing, they will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

Elaine Edmunds, Finance Director

FINANCE & BUDGET REVIEW COMMITTEE

**January 25, 2011
2:00 pm**

MINUTES

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

PRESENT

**Thomas Gadacz
Pete Uebelhoer, Chairman
John Samorajczyk
Joanne Melodayo
John Phillips, Sr.**

ALSO PRESENT

**Elaine Edmunds, Finance Director
Pamala Prell, Acting City Clerk**

1. Old Business

There was none to come before the Committee.

2. New Business

- a. Presentation of Unaudited Financial Report FYE 09/30/10

Finance Director Elaine Edmunds presented the Report which is available for review in the Finance Department.

- b. Presentation of Quarterly Financial Report 12/31/10

Ms. Edmunds presented the Quarterly Report which is available for review in the Finance Department.

c. Update on Pension Plan changes

Ms. Edmunds gave a brief overview of what has been proposed along with a chart pertaining to the Firefighter's Plan indicating what FRS (Florida Retirement System) offers, what the City's current Plan is and what the City Manager has proposed to the Union for changes to the Plan.

On the General Employee's Plan, there are no State minimums but there is Florida Retirement as a comparison.

Bob Rogers, Chairman of the Police Officer's Pension Plan, presented his view of the current Plans and an overview of their poor condition; under-performance is a major issue. He offered several recommendations for changes.

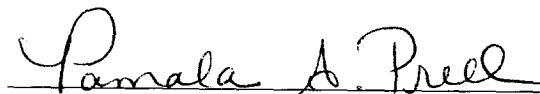
Tom Gadacz made a motion that the Committee make a recommendation to the City Commission that unless there is a significant legislative change in the retirement programs that the Commissioners move to not accept state money for the Pension Plans. The Motion was seconded at which point Chairman Uebelhoer recognized an audience member who asked to speak.

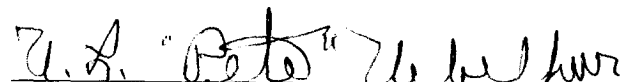
Will Jacoby, 8100 Gulf Boulevard, suggested a Workshop with the Pension Boards, this Committee and the Commission.

Tom Gadacz amended the motion on the floor by adding that the Finance & Budget Review Committee is agreeable to meet with the Pension Boards and the City Commission at the earliest possible date in one meeting. The amended motion was seconded and unanimously approved.

The next Meeting of the Committee will be February 22, 2011, at 2:00 pm. A tentative date during the week of July 18th to the 22nd was acceptable to all in attendance.

A motion was made, seconded and unanimously approved that the Meeting be adjourned.


Pamala Prell, Acting City Clerk


Pete Uebelhoer, Chairman

Minutes approved on: 7-7-11