

FINANCE & BUDGET REVIEW COMMITTEE MEETING

MINUTES

NOVEMBER 7, 2018

3:00 P.M.

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

PRESENT:

Mary Hacker, Chairwoman
Joanne Melodayo, Vice Chair
Harold Hale, Member
Rebecca Lyons, Member

ABSENT:

Jack Samorajczyk, Member

ALSO PRESENT:

Vince Tenaglia, Administrative Services Director
Mary Jo Murphy, Deputy City Clerk

1. Changes to the Agenda

Vince Tenaglia, Administrative Services Director, made the following change to the agenda:

- Asked to consider moving Item 4.D., Pension Discussion, forward when the speaker, Mr. Bob Rogers, arrived for the meeting.

2. Audience Comments

There were no audience comments.

3. Approval of Minutes

- a. August 8, 2018

Vice Chair Melodayo moved that the August 8, 2018 minutes be approved as presented. The motion was seconded by Chairwoman Hacker and unanimously approved by a voice vote, (3 yeses – 0 nos).

4. Agenda Items

A. Appointment of Chair and Vice Chair

Vice Chair Melodayo nominated Mary Hacker to continue as Chairwoman. Chairwoman Hacker agreed.

Vice Chair Melodayo made a motion that Mary Hacker remain as Chair of the St. Pete Beach Finance & Budget Committee for 2019. The motion was seconded by Chairwoman Hacker and unanimously approved by a voice vote, (3 yeses – 0 nos).

Vice Chair Melodayo amended the motion to be for 2018 and 2019. The amended motion was seconded by Member Lyons. The motion was seconded by Chairwoman Hacker and unanimously approved by a voice vote, (3 yeses – 0 nos).

Member Hale nominated Joanne Melodayo as Vice Chair. Ms. Melodayo accepted.

Member Lyons made a motion to nominate Joanne Melodayo as Vice Chair for 2018 and 2019. The motion was seconded by Chairwoman Hacker and unanimously approved by a voice vote, (3 yeses – 0 nos).

At this time, Chairwoman Hacker asked Mr. Rogers to approach the podium for Item 4. D., Pension Discussion.

D. Pension Discussion

Mr. Bob Rogers, 6467 1st Palm Point, distributed handouts and spoke in regard to the following topics:

- Pension plans: Fire Pension Board, Police Pension Board and General Pension Board
- State money reserve
- DROP, Deferred Retirement Option Program
- Actuarial Impact Statements
- Union Negotiations and negotiated agreements
- Defined contribution plan

B. Fiscal Year 2018 Fourth Quarter Review

Administrative Services Director Tenaglia reviewed the report entitled "Fiscal Year 2018 4th Quarter Financial Report" with the committee.

C. Treasury Management Discussion

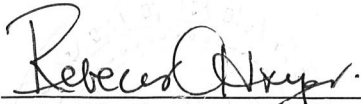
Mr. Tenaglia discussed the following topics with the committee:

- Declining cash balance
- Banking Services RFP: TD Bank was selected, and the City Commission awarded a contract to TD Bank
- Portfolio Allocation: a diverse portfolio has been developed
- Investment pools: new agreement with Florida Trust in the 4th quarter

5. **Adjournment**

There being no further business to come before the Committee, the meeting was adjourned at 4:40 p.m.

Attest:



Rebecca C. Haynes, City Clerk



Mary Hacker, Chairwoman

Minutes approved on: 2/6/2019