

FINANCE & BUDGET REVIEW COMMITTEE MEETING

MINUTES

May 8, 2019

3:00 P.M.

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

PRESENT:

Mary Hacker, Chairwoman
Joanne Melodayo, Vice Chair
Harold Hale, Member
Jack Samorajczyk, Member

ABSENT:

Rebecca Lyons, Member

ALSO PRESENT:

Rebecca C. Haynes, City Clerk
Vince Tenaglia, Assistant City Manager

1. Changes to the Agenda

There were no changes to the agenda.

2. Audience Comments

There were no audience comments.

3. Approval of Minutes

a. February 6, 2019

Assistant City Manager Vince Tenaglia asked that his position title to be updated in future minutes. Mr. Tenaglia asked to clarify that negotiations with the Union and the anticipated rate of return on pensions were two separate discussions and that the results for the quarter were accurate in comparison with the budget.

Member John Samorajczk moved to approve the minutes of February 6, 2019, as presented; seconded by Vice Chair Melodayo and unanimously approved by a voice vote.

4. Agenda Items

- a. Fiscal Year 2019 Second Quarter Report

Mr. Tenaglia reviewed the report entitled "Fiscal Year 2019 2nd Quarter Financial Report" with the committee.

Mr. Tenaglia reported on follow-up to questions from the last quarter.

5. Discussion Items

- a. Comprehensive Annual Financial Report (CAFR)

Chairwoman Hacker suggested watching Unfunded Pension Liability closely (pg. 62) and indicated that there is a typo on Page 62, a period instead of comma in General Pension Net Pension Liability. Ms. Hacker inquired about the data on Page 110; Mr. Tenaglia stated that there is support data available if requested.

- b. FY2020 CIP Workshop

The committee will meet on Wednesday, June 5th at 2:00 p.m.

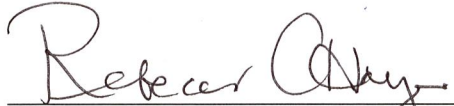
- c. FY2020 Budget Workshops

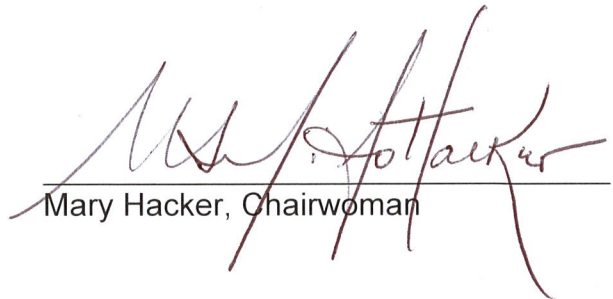
The committee set July 11th at 9:00 a.m. A hard copy of the proposed budget will be published on July 8th.

6. Adjournment

There being no further business to come before the Committee, the meeting was adjourned at 3:55 p.m. .

Attest:


Rebecca C. Haynes, City Clerk


Mary Hacker, Chairwoman

Minutes approved on: 8/7/19