

FINANCE & BUDGET REVIEW COMMITTEE MEETING MINUTES
February 1, 2023 – 3:00 P.M.

PRESENT: Joanne Melodayo, Chair
Jack Samorajczyk, Member
Jack Rader, Member

EXCUSED: Natalie Conner, Vice Chair
Rebecca Lyons, Member

STAFF PRESENT: Vince Tenaglia, Assistant City Manager & Finance Director
Ginny Bodkin, Deputy City Clerk

Chair Melodayo called the meeting to order at 3:00 PM.

1. **Approval of the Agenda** – There were no changes to the agenda.

Member Samorajczyk moved, and Member Rader seconded to approve the agenda for February 1, 2023; the motion carried unanimously.

2. **Audience Comments** - There were no audience comments.

3. **Action Items**

a. Approval of Minutes: Regular meeting 11/02/22, Special Meeting 1/20/23

Vice Chair Melodayo moved to accept the minutes from the 11/02/22 and 1/20/23 meetings; the motion carried unanimously.

b. Fiscal Year 2023 First Quarter Financial Report

Finance Director Vince Tenaglia reviewed the 1st Quarter Report (10/1 – 12/31/22) with the members of the Committee. The report is part of the meeting record. He explained the process to new Committee member Jack Rader.

- Summary and Budget Status
- Overview of (the 10) Fund Revenues and Expenditures
- General Fund Revenue
 - Due to interest rates, General Fund interest earnings nearly reached the total annual estimate in the first quarter.
- General Fund Expenditures (the Re-appropriations Ordinance was explained)
 - Police Pension system and funding was explained.
- Enterprise Funds
- Capital Project Status
- Treasury Report

4. **Adjournment**

Member Samorajczyk moved and Member Rader seconded adjournment at 3:50 PM.

These minutes were approved at the May 3, 2023 Finance and Budget Review Committee meeting.