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## City of Salem Finance Committee Minutes

**DATE:** JANUARY 27, 2020

**CHAIRPERSON:** Brad Nanke

**PLACE:** PW Traffic Control Room

**STAFF LIAISON:**

Robert Barron

503-588-6174

[rbarron@cityofsalem.net](mailto:rbarron@cityofsalem.net)

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**Members Present:**

Chair Nanke

Mayor Bennett

Member Ausec

**Members Absent:**

Member Andersen-Alternate

**Staff Present:**

Dan Atchison, City Attorney

Robert Barron, Chief Financial Officer

Peter Fernandez, Public Works Director

Alicia Blalock, Administration Division Manager, PW

Tony Turley, Financial Reporting Manager

Kelli Blechschmidt, Management Analyst I

**Guests Present:**

Chuck Swank-Grove, Mueller & Swank

Katherine Wilson-Grover, Mueller & Swank

1. CALL TO ORDER: 4:30 / Quorum
2. APPROVAL OF FINANCE COMMITTEE MINUTES
  - a. November 25, 2019
3. ITEMS REQUIRING ACTION
  - a. N/A
4. MANAGEMENT UPDATE / INFORMATION ITEMS
  - a. Representatives from Grove, Mueller and Swank walked members through the fiscal year end audit June 30, 2019 including the letter to management, the Federal Grant Compliance report, the URA report and the City CAFR.
  - b. Robert Barron reviewed General Fund needs that arise before property tax revenue beginning to come in during the fall. Suggests that policy C-11 be brought back for an update and approval by Finance Committee.
  - c. Robert Barron and Peter Fernandez informed members of the \$60 M revenue bond issuance that will be going to Council that evening for an ordinance first reading.
  - d. Robert Barron noted that there are additional items in the packet including a Quarterly Investment Report as of December 31, 2019 and a Monthly Investment Report as of December 31, 2019.
5. ADJOURNMENT: 5: 10 PM

The next meeting is Monday, February 24, 2020 at 4:30PM.