



**MINUTES  
FINANCE AND BUDGET COMMITTEE  
City Council Chambers  
100 E Main St, Suite 500  
Thursday, August 29, 2019  
6:00 P.M.**

1. Call to Order.

Chairperson Quick called the meeting to order at 6:00 p.m. Committee members in attendance were: Allison Atherton, Wendy Duskocil, Meredith Quick and Councilmember Jim McDonald. Staff members in attendance were Amy Good, Finance Director; Lauren Henkes, Assistant Finance Director; Stephanie Nations, Budget Analyst; and Trey Fletcher, Assistant City Manager.

2. Approval of minutes of the July 25, 2019 meeting.

Ms. Atherton made a motion to approve the July 25, 2019 meeting minutes. Councilmember McDonald seconded. All in favor. Motion passed.

3. Review and consider action to provide a recommendation to City Council on the City's investment policy.

Staff provided a brief overview of the investment policy and fielded related questions. Ms. Duskocil made a motion to recommend the City's investment policy to City Council. Councilmember McDonald seconded. Motion passed.

4. Discuss and consider action to provide a recommendation to City Council on the City's debt management policy.

Staff provided a brief overview of the debt management policy and fielded related questions. Ms. Atherton requested additional language regarding records retention. Chairperson Quick made a motion to recommend the City's debt management policy to City Council. Ms. Duskocil seconded. Motion passed.

5. Overview of the FY20 proposed budget.

Staff provided and discussed a summary of changes made from the 7/1/19 proposed budget to the current proposed budget dated 8/23/19. Changes included additional property tax revenue, distribution of equity adjustments and various other increases and decreases in expenses by department.

6. Discuss and consider action to provide a recommendation to City Council on the FY20 proposed budget.

Ms. Atherton made a motion to recommend to City Council the fiscal year 2020 proposed budget as prepared by staff. Ms. Duskocil seconded. All in favor. Motion passed.

7. Future meetings.

The next meeting is scheduled for September 26, 2019.

8. Adjourn.

Councilmember McDonald made a motion to adjourn the meeting. Ms. Duskocil seconded. Meeting adjourned at 7:45 p.m.

Respectfully submitted,  
Lauren Henkes  
Assistant Finance Director