

Jan Baker,
Vice-Chair

Curt Hugo,
Chair

Sue O'Halloran

Janine Ross

Paul Warr-King

Don West

Jerry Hinton,
Council Liaison

Karylinn Echols,
Council Liaison

Sharron Monohon,
Budget & Financial
Planning Director,
Staff Liaison

Kris Leibrand,
Recording Secretary

**Upcoming
Meetings**

February 17, 2016

**CITY OF GRESHAM
FINANCE COMMITTEE
WEDNESDAY, JANUARY 20, 2016 7:00 P.M.
HR TRAINING ROOM
GRESHAM CITY HALL, 1333 NW EASTMAN PKWY
GRESHAM, OREGON**

- | | |
|--------------------------------------|--------|
| 1. CONVENE MEETING | 1 MIN |
| 2. MINUTES OF NOVEMBER 18, 2015 | 1 MIN |
| 3. PUBLIC COMMENT | 5 MIN |
| 4. COUNCIL COMPENSATION – FY 2016/17 | 15 MIN |
| 5. DECEMBER STORM UPDATE | 30 MIN |
| 6. FY 2016/17 BUDGET CALENDAR | 10 MIN |
| 7. COUNCIL WORK PLAN PROJECT UPDATES | 15 MIN |
| 8. COMMITTEE BUSINESS | 5 MIN |
| 9. GOOD OF THE ORDER | 5 MIN |

MEETING ADJOURNMENT

City of Gresham
Finance Committee
Wednesday, January 20, 2016
Executive Summary

4. Council Compensation – FY 2016/17

The Finance Committee is tasked to annually prepare and approve a Compensation Schedule for the Mayor and City Councilors. Following a series of meetings during 2015, the Committee established the existing compensation schedule at their October 21, 2015 meeting. During the discussions, it was decided that the Committee would review the schedule in January of each year and determine if any changes should be made to the compensation to be included in the Proposed Budget for the upcoming fiscal year.

Requested Action: Committee Decision

5. December Storm Update

A series of severe rain storms in early December caused damages to City infrastructure, including the collapse and closure of Kane Drive between NE 17th and 23rd. The Committee will be provided an update regarding the damages, the subsequent response and repairs, and the associated financial impacts.

Requested Action: Information Only

6. Fiscal Year 2016/17 Budget Calendar

Presented by Sharron Monohon, Budget & Financial Planning Director

Ms. Monohon will review the tentative calendar for development and adoption of the FY 2016/17 budget.

Requested Action: Information Only

7. Council Workplan Project Updates

Presented by Sharron Monohon, Budget & Financial Planning Director and Bernard Seeger, Finance & Management Services Director

Ms. Monohon and Mr. Seeger will provide information on the status of Council Workplan projects and other key initiatives that are underway currently.

Requested Action: Information Only

Minutes
City of Gresham Finance Committee
Wednesday, November 18, 2015 7:00 p.m.
HR Training Room

Finance Committee Members Present:

Curt Hugo, Chair
Sue O'Halloran
Janine Ross
Paul Warr-King
Don West

Kris Leibrand (Recording Secretary)

Finance Committee Members Absent:

Jan Baker, Vice Chair

Council Members in Attendance:

Karilynn Echols

Staff Members in Attendance:

Sharron Monohon, Budget & Financial Planning Director
Bernard Seeger, Finance & Management Services Director
Susan Brown, Accounting Services Manager
Mark Tolliver, Debt Management Analyst
Elizabeth McCann, Senior Financial Analyst

1. Convene Meeting

Chair Hugo convened the meeting of the Gresham Finance Committee at 7:03 p.m.

2. Minutes of October 7, 2015 & October 21, 2015

A motion was made by Mr. Warr-King and seconded by Mr. West to:

“Approve the minutes for the October 7, 2015 Finance Committee meeting as submitted.”

MOTION CARRIED UNANIMOUSLY

A motion was made by Ms. O'Halloran and seconded by Ms. Ross to:

“Approve the minutes for the October 21, 2015 Finance Committee meeting as submitted.”

MOTION CARRIED UNANIMOUSLY

3. Public Comment

None.

4. Investment Performance Report

Mary Donovan from Insight Investment (formerly Cutwater Asset Management), the City's financial advisor, reviewed the information in the Investment Management Program Review booklet she provided at the meeting. A copy of this document is attached to these minutes as Attachment A. Ms. Donovan also provided and reviewed an information sheet of the 2015 earnings on the portfolio and the LGIP. A copy of this document is attached to these minutes as Attachment B.

5. 2015 Property Tax Update

Ms. McCann provided a summary of current property tax information to the Committee. A copy of the handout is attached to these minutes as Attachment C. Councilor Echols suggested that this handout would provide a great update for other Councilors as well.

6. Council Work Plan Project Update

Mr. Seeger provided an update on the following Council work plan projects:

- Friends of the Children project coordination:
 - Work is complete on the building at Pat Pfeiffer Park. Friends of the Children will get their certificate of occupancy this month and shortly be able to occupy the building.
- Sustainability/internal operations coordination:
 - Presentation given at the Council meeting on November 10, 2015 to outline green initiative successes.
- Recreational programs coordination:
 - Preparing a report to be given to Council in January to discuss what recreation programs, partnerships and events the City has worked on in 2015 that engage the community.
- Other activities:
 - Consumption based wastewater rates will be starting in summer 2016. We are configuring the system in order to get that change implemented.
 - Review of customer assistance program.
 - Eliminate credit card fees for utility customers paying through Y.O.U. starting in mid-December.
 - The accounting team, under Ms. Brown's direction, is on target to have the CAFR done on time.

- Reconfiguration of the Utility Billing area for better customer service. The new space will allow us to add passport photos as a service to customers.
- Ms. Monohon provided an update on the following items:
 - Council adopted the first supplemental budget for FY 2015/16 on November 19, 2015.
 - Finance Committee annual update to Council will be December 1, 2015 at 6:00 p.m.
 - Gresham Redevelopment Commission has selected a developer for the catalyst site.
 - The budget team is underway with the FY 2016/17 budget development process. They are also updating CIP information and revenue forecasts.

7. Committee Business

The Committee was asked whether they would like to hold or cancel the regularly scheduled December 16, 2015 meeting. All Committee members agreed to cancel the meeting. The next meeting will be January 20, 2016.

8. Good of the Order

Chair Hugo thanked Ms. Monohon and Ms. Fuller for their assistance and for helping the Committee through the Council compensation process.

9. Meeting Adjournment

Chair Hugo adjourned the meeting at 8:33 p.m.

The next regular Finance Committee meeting will be January 20, 2016 at 7:00 p.m. in Conference Room 3A.

Curt Hugo, Chair

Kris Leibrand, Administrative Assistant