

Rusty Allen
Mike Ash
Jan Baker
Dave Dyk, Vice-Chair
Jared Koga, Chair
Sue O'Halloran
Theresa Tschirky
Janine Gladfelter,
Council Liaison
Jerry Hinton,
Council Liaison
(Alternate)
Sharron Monohon,
Budget & Financial
Planning Director,
Staff Liaison
Kris Leibrand,
Recording Secretary

**CITY OF GRESHAM
FINANCE COMMITTEE
WEDNESDAY, SEPTEMBER 18, 2019 7:00 P.M.
CONFERENCE ROOM 1A
GRESHAM CITY HALL, 1333 NW EASTMAN PKWY
GRESHAM, OREGON**

- | | |
|-------------------------------------|--------|
| 1. CONVENE MEETING | 1 MIN |
| 2. PUBLIC COMMENT | 5 MIN |
| 3. MINUTES OF JUNE 19, 2019 | 1 MIN |
| 4. ELECTION OF VICE-CHAIR | 5 MIN |
| 5. INVESTMENT PERFORMANCE REPORT | 45 MIN |
| 6. UTILITY BILLING UPDATE | 15 MIN |
| 7. BUDGET UPDATE | 15 MIN |
| 8. COUNCIL WORKPLAN PROJECT UPDATES | 10 MIN |
| 9. COMMITTEE BUSINESS | 10 MIN |
| 10. GOOD OF THE ORDER | 5 MIN |

MEETING ADJOURNMENT

**Upcoming
Monthly Meeting
October 16, 2019**

City of Gresham
Finance Committee
Wednesday, September 18, 2019
Executive Summary

4. Elect New Vice-Chair

The Vice-Chair position is elected in July, or the next meeting thereafter, of odd-numbered calendar years. The position is currently held by David Dyk.

Requested Action: Election of Vice-Chair

5. Investment Performance Report

Presented by Mary Donovan, Insight Investment

Investment Policy guidelines require staff to submit a portfolio report to the Finance Committee and the City Council no less than twice a year. Mary Donovan from Insight Investment, the City's investment advisor firm, will give the presentation.

Requested Action: Information Only

6. Utility Billing Update

Presented by Bernard Seeger, Finance & Management Services Director

Mr. Seeger will provide information on the self-serve payment kiosk and the upcoming customer reminder robo-call program.

Requested Action: Information Only

7. Budget Update

Presented by Sharron Monohon, Budget & Financial Planning Director

Ms. Monohon will provide information on the Fiscal Year 2018/19 year-end close and the status of the current Fiscal Year 2019/20 budget.

Requested Action: Information Only

8. 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

**City of Gresham Finance Committee
Wednesday, June 19, 2019 7:00 p.m.
Conference Room 1A
Minutes**

Finance Committee Members Present:

Rusty Allen
David Dyk, Vice-Chair
Jared Koga, Chair
Sue O'Halloran
Theresa Tschirky

Kris Leibrand (Recording Secretary)

Finance Committee Members Absent:

Mike Ash
Jan Baker

Council Liaisons in Attendance:

Jeanine Gladfelter

Staff Members in Attendance:

Sharron Monohon, Budget & Financial Planning Director
Bernard Seeger, Finance & Management Services Director
Susan Brown, Finance & Accounting Manager

1. Convene Meeting

Chair Koga convened the meeting of the Gresham Finance Committee at 7:02 p.m.

2. Public Comment

None.

3. Minutes of May 15, 2019

Ms. Tschirky noted that on page 3 about halfway down the page it should read "Ms. Tschirky mentioned that the budget committee *meeting was* surprising."

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

“Approve the minutes with noted corrections for the May 15, 2019 Finance Committee meeting.”

MOTION CARRIED UNANIMOUSLY

4. Investment Policy Review

Ms. Brown explained that the City annually reviews and updates its investment policy. She said this year there are primarily housekeeping updates, with the exception of the language on how we score or rate our securities and transactions.

Ms. Brown noted that the summary table on page 12, titled “Suitable and Authorized Security Transactions” has one addition to the language of the note at the bottom. It now reads “The weighted average credit quality of the portfolio shall not be greater than a value of three (3) using the table immediately below and using the lowest rating provided.” She said everything else is housekeeping cleanup.

There was committee discussion with staff available to answer questions.

A motion was made by Mr. Dyk and seconded by Mr. Allen to:

“Recommend approval of the 2019 Investment Policy by Council.”

MOTION CARRIED UNANIMOUSLY

5. Council Workplan Project Updates

Ms. Monohon provided an update on the following:

- Sue was reappointed to the Finance Committee for another term by the Council.
- The volunteer picnic is July 9th at Main City Park. Please RSVP if you are interested.
- Fee resolution clean-up project was approved by Council at the beginning of June.
- Council adopted the FY 2019/20 budget at their meeting yesterday. Discussion on the funding challenges in order to be fiscally responsible and provide essential services will be forthcoming.
- Very busy with ERP implementation. Lots of trainings are happening to help people learn to do their jobs when the new system goes live on July 1.

Mr. Seeger provided an update on the following:

- In the final steps of getting the core financials live. It's an intense effort. Human capital management kicked off in the spring. We recently started a conversation to do an overall business process review for payroll.

- Many of the current issues we have in our processes in HTE will improve when we change to Tyler, but we want to improve.
- Kiosk will hopefully soft launch the first week in July. Just a couple of issues to solve before it is ready to go.
- Next utility billing project is robo-calling. Their system is not ready to implement yet, but we are getting ourselves positioned to go live as soon as we can.
- While Fleet moved to their new location, we outsourced maintenance of the Fire apparatus. Starting in July seven pieces of fire apparatus will return to our Fleet Division for service. More pieces of apparatus will be transitioning at a later date.
- BOEC cost increases are being reviewed to ensure the costs are being distributed fairly among all the cities. Bernard is appointed to be on the group with a first meeting in July.
- Pleasant Valley Park 1 will be completed this fall. This will be a new maintenance requirement for Parks. We are assessing how we will manage and integrate this new requirement into our parks system.
- Started a “neighborhoods helping neighbors” solution to take care of smaller park needs.
- 150 West Powell building demo is completed. The footprint where the building was will be graveled. We will maintain the property and are ready for the next phase of that property.

6. Good of the Order

Music Mondays start on Monday July 1 at 6:30 p.m. There will be nine concerts this year.

7. Meeting Adjournment

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

The next regular Finance Committee meeting will be July 17, 2019 at 7:00 p.m. in Conference Room 1A.

Jared Koga, Chair

Kris Leibrand, Administrative Assistant