



Meeting Minutes - Draft

Finance Committee

City Hall
601 4th Avenue E
Olympia, WA 98501

Information: 360.753.8244

Wednesday, February 21, 2018

5:30 PM

Room 207

1. CALL TO ORDER

Committee member Jessica Bateman called the meeting to order at 5:30 p.m.

2. ROLL CALL

Present: 3 - Chair Jim Cooper, Committee member Jessica Bateman and Committee member Lisa Parshley

3. APPROVAL OF AGENDA

The agenda was approved.

4. APPROVAL OF MINUTES

4.A [18-0182](#) Approval of January 17, 2018 Finance Committee Meeting Minutes

Committee member Parshley moved, seconded by Chair Cooper, to approve the minutes. The minutes were approved.

5. COMMITTEE BUSINESS

5.A [18-0170](#) Budget Snapshot - Labor/Wages/Benefits

Fiscal Services Director Dean Walz presented information on labor costs, wages, and benefits. The presentation included total labor costs, costs as percentage of operating budget, cost of living increases, total benefit cost and percentage of changes in premiums, pension rates and Medical cost. Historical expenses and projections were presented.

The information was provided.

5.B [18-0154](#) Banking Request for Proposal (RFP) Update

Mr. Walz introduced Terry McCall from Government Portfolio Services. Mr. McCall is the consultant hired to assist the City with the Request for Proposal (RFP) process for Banking Services. Working with socially responsible partners is important to Olympia City Council. Mr. Walz presented a draft list of questions to be included in the RFP. The open-ended questions attempt to ascertain the bank's level of social and environmental responsibility.

Committee Chair Jim Cooper and Committee member Bateman requested minor changes in the wording of two questions. The RFP should be out in early March. Results should be back in April.

The discussion was completed.

5.C [18-0166](#) Review Long Term Financial Strategy

Ms. Sullivan reviewed the Long Term Financial Strategy (LTFS) principles developed in December 1999. The LTFS serves as a solid strategy to guide financial decisions.

The information was provided.

5.D [18-0164](#) Review of 2017 Year-End Numbers

Mr. Walz informed the Committee there is \$34,831 left over from 2017 to be allocated. Mr. Hall recommends the full balance go toward strategic bio-hazard remediation, which was underfunded in 2017. Chair Cooper agreed. Mr. Cooper suggested moving hazard trees into the Capital Facilities Plan since it always gets left unfunded. Mr. Hall has information coming soon on this topic (ways to obtain consistent funding for hazard trees).

Chair Cooper moved, seconded by Committee member Parshley, to accept Mr. Hall's recommendation to use year-end funds of \$34,831 for bio-hazard remediation. The motion passed.

5.E [18-0165](#) Oral Report - Community Conversations

Administrative Services Director Debbie Sullivan thanked the Committee for approving funds to hold the Community Conversations meeting on April 14, 2018. Ms. Sullivan recommends one or two Councilmembers attend this Community Conversations meeting. Committee member Bateman suggested Steve Hall assist with identifying two Councilmembers to attend that have complimentary personality profiles. Community Planning & Development Senior Planner Stacey Ray provided an update on the invitation, design, and purpose of the meeting. An invitation is currently in draft form and includes the meeting's purpose -- to listen to citizens' top priorities allowing them to influence the City budget and objectives. Several methods of capturing data will be employed. How we follow-up afterward is being considered carefully.

The report was completed.

6. REPORTS AND UPDATES - None

7. ADJOURNMENT

The meeting adjourned at 7:12 p.m.