



Meeting Minutes - Draft

Finance Committee

City Hall
601 4th Avenue E
Olympia, WA 98501

Information: 360.753.8244

Monday, May 19, 2025 **4:00 PM** **Council Chambers, Online and Via Phone**

Register to Attend:

https://us02web.zoom.us/webinar/register/WN_ur_bGLfSSGWLgMfruYb-UQ

1. CALL TO ORDER

The meeting was called to order at 4:05 pm

2. ROLL CALL

Present: 2 - Chair Clark Gilman and Committee member Kelly Green

Excused: 1 - Committee member Jim Cooper

3. APPROVAL OF AGENDA

The agenda was approved

4. PUBLIC COMMENT - NONE

No one spoke.

5. APPROVAL OF MINUTES

5.A [25-0457](#) Approval of April 21, 2025 Finance Committee Meeting Minutes

The minutes were approved.

6. COMMITTEE BUSINESS

6.A [25-0454](#) Budget Snapshot: Cost Allocations

Senior Budget and Finance Manager Joan Lutz presented the City's indirect cost allocations.

Committee members asked clarifying questions.

The discussion was completed.

6.B [25-0455](#) Briefing on City Investments

Government Portfolio Advisors representative Mitch Henke presented the performance of the City's investments and an investment policy recommendation to increase the weighted average maturity constraint from two years to two and a half years.

Committee members asked clarifying questions.

Committee member Green moved, seconded by Chair Gilman moved to approve the recommended investment policy and draft ethical investment statement and forward to City Council. for consideration. The motion carried by the following vote:

Aye: 2 - Chair Gilman and Committee member Green

Excused: 1 - Committee member Cooper

6.C [25-0456](#) Consideration of Hands On Children's Museum Funding Strategy Recommendation

Hands on Children's Museum CEO, Patty Belmonte presented the planned expansions to the HOCM building. City Manager Jay Burney provided an overview of the bond issuance. Northwest Municipal Advisors representative Scott Bauer explained the project funding strategy.

Committee members asked clarifying questions.

Committee member Green moved, seconded by Chair Gilman, moved to approve the Funding Strategy Recommendation and Bond Sale for the expansion of the Hands On Children's Museum and forward to the full City Council for consideration. The motion carried by the following vote:

Aye: 2 - Chair Gilman and Committee member Green

Excused: 1 - Committee member Cooper

6.D [25-0449](#) Discuss City Council Mid-Year Retreat Budget Sustainability Agenda Topics

City Manager, Jay Burney presented on the mid-year retreat agenda and outlined some of the topics that will be discussed.

Committee members asked clarifying questions.

The discussion was completed.

7. REPORTS AND UPDATES - NONE

None

8. ADJOURNMENT

The meeting adjourned at 5:48 pm

