



Meeting Minutes - Draft

Finance Committee

City Hall
601 4th Avenue E
Olympia, WA 98501

Information: 360.753.8244

Monday, May 20, 2024

4:00 PM

Room 207, Online and Via Phone

Register to Attend:

https://us02web.zoom.us/webinar/register/WN_WzjjKIKNTbSGWiXd6leKmQ

1. CALL TO ORDER

The meeting was called to order at 4:00 pm.

2. ROLL CALL

Present: 2 - Chair Lisa Parshley and Committee member Clark Gilman

Excused: 1 - Committee member Jim Cooper

3. APPROVAL OF AGENDA

The agenda was approved.

4. PUBLIC COMMENT

No one spoke.

5. APPROVAL OF MINUTES

5.A [24-0453](#) Approval of April 22, 2024 Finance Committee Meeting Minutes

The minutes were approved.

6. COMMITTEE BUSINESS

6.A [24-0436](#) Long-term Budget Sustainability Discussion

City Manager Jay Burney spoke on the upcoming calendar 2025 budget planning calendar. The 2025 budget is intended to have no material increases. Council members asked questions regarding follow up polling.

The discussion was completed.

6.B [24-0435](#) Cost Allocations Briefing

Budget and Finance Manager Joan Lutz discussed the nature and types of cost allocations. These allocations fairly spread the cost of administrative functions to the departments and entities that benefit from the administrative functions. This occurs

through an indirect cost model and through direct cost allocation. Indirect is for administrative functions such as Legal, Legislative, City Manager's Office, Human Resources, Information Services, and Finance. Direct cost allocations are directly attributable; they include City Hall rent, Engineering, Fleet, PC usage, and insurance.

The discussion was completed.

7. REPORTS AND UPDATES

Committee members discussed doing future meetings in person starting in July.

8. ADJOURNMENT

The meeting was adjourned at 4:56 pm.