



Meeting Minutes - Draft

Finance Committee

City Hall
601 4th Avenue E
Olympia, WA 98501

Information: 360.753.8244

Monday, April 17, 2017

5:00 PM

Council Chambers

1. CALL TO ORDER

Chair Jim Cooper called the meeting to order at 5:02 p.m.

2. ROLL CALL

Committee member Roe arrived at 5:20 p.m.

Present: 3 - Chair Jim Cooper, Committee member Jessica Bateman and
Committee member Jeannine Roe

3. APPROVAL OF AGENDA

The agenda was approved.

4. APPROVAL OF MINUTES

4.A [17-0431](#) Approval of March 8, 2017 Finance Committee Meeting Minutes

The minutes were approved.

5. COMMITTEE BUSINESS

5.A [17-0409](#) Briefing on Bonds, Debt and Levies

Nancy Neraas, Foster Pepper Bond Counsel Attorney, and Administrative Services Director Mary Verner gave presentations on bonds and City debt. They discussed why governments issue debt, what sorts of constraints surround debt issuance, different ways to borrow, what we are allowed to finance with debt, and why some bonds are tax-exempt. Ms. Verner presented a snapshot of the City's current debt obligations and noted there is presently \$37 million available in non-voted debt capacity. She showed revenue options to repay debt. The discussion will continue at the next meeting with a focus on the topic of levies.

The information was provided.

5.B [17-0332](#) Puget Sound Energy (PSE) Green Direct Program

Public Works Director Rich Hoey gave an overview of the Puget Sound Energy (PSE) Green Power program. There is a new opportunity available to buy renewable energy credits through PSE's Green Direct program. Investments will drive development of a

wind power facility in Thurston County. Participation in the program requires a long-term commitment of 10 or 20 years. Mr. Hoey presented financial scenarios if the City signed a 10-year versus a 20-year contract. He recommended the 20-year option. Mr. Hoey sees this as a favorable financial opportunity. If energy rates continue to increase predictably, the City stands to realize significant long-term savings through the energy credits. The Green Power program also supports the City's climate goals to invest in the production of renewable energy in our region.

Committee member Bateman moved, seconded by Committee member Roe, to approve a recommendation to enter into a long-term contract with PSE to purchase renewable energy through the Green Direct Program, and forward to Council for consideration. The motion was approved.

5.C [17-0386](#) Use of Asset Forfeiture Funds

Olympia Police Department Administrative Services Manager Laura Wohl asked the Committee to approve the use of asset forfeiture funds to purchase a new payroll and scheduling software for the Police department. The current payroll tracking and scheduling procedures are extraordinarily labor intensive. Procuring an efficient technological solution will free up staff time, effectively increasing the size of the police force.

Chair Cooper moved, seconded by Committee member Roe, to recommend approval of the expenditure of \$16,123.48 from the Asset Forfeiture Fund for scheduling and payroll software and forward to City Council for action. The motion was approved.

5.D [17-0427](#) Arts, Cultures and Heritage Program Scope of Work

There is a Request for Proposal (RFP) in development to solicit proposals for assessing what the City is doing now to fully realize the potential of arts, cultures and heritage in Olympia, and what more can be done using existing resources. Committee member Bateman recommends modifying the RFP to look at comparably sized communities' best practices. Assistant City Manager Jay Burney will add "within existing resources" to bullet number three under "Tasks for the Consultants." In the "Selection Criteria" section, the Finance Committee would prefer to have two knowledgeable, experienced staff members sit on the selection committee instead of two citizens at-large.

The discussion was completed. The Finance Committee agreed to send the RFP to the full City Council after reviewing the revisions.

5.E [17-0430](#) Council Policy Fund Prioritization Criteria

The discussion was postponed.

5.F [17-0429](#)

Parks, Arts and Recreation Director Paul Simmons brought a letter of intent from Capital City Charters to discuss the possibility of allowing the business to operate from D Dock at Percival Landing. The company wishes to begin operations April through October this year. The business will have to operate for two years for the City to recoup required investment in D Dock. The Finance Committee agreed to forward the contract to City Council provided the contract includes provisions on the costs for improvements to D Dock, a diagram or map of where the business will operate from, and quality assurance standards for the physical appearance of the charter boat.

Information regarding the letter of intent was provided to Committee members.

6. REPORTS AND UPDATES

The Finance Committee indicated a need to have a comprehensive list and discussion around Public Safety. What are the needs in 20 years? What's the cost? Are we planning for the future needs? For example - if we're going to have 20,000 more people, do we need another fire station? How many more officers will be needed on the police force?

7. ADJOURNMENT

Chair Cooper adjourned the meeting at 7:20 p.m.