



Meeting Minutes - Draft

Finance Committee

City Hall
601 4th Avenue E
Olympia, WA 98501

Information: 360.753.8244

Wednesday, March 20, 2019

5:30 PM

Room 207

1. CALL TO ORDER

Acting Chair 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. PUBLIC COMMENT

The following people spoke: Steve Segall, David Schaffert, Nicholas Hefling, Bobby Snyder, Patrick Knutson, Todd Cutts

5. APPROVAL OF MINUTES

5.A [19-0259](#) Approval of February 20, 2019 Finance Committee Meeting Minutes

The minutes were approved.

6. COMMITTEE BUSINESS

6.A [19-0250](#) Budget Snapshot - Investments

Fiscal Services Director Nanci Lien provided an overview of how the City approaches investments.

The information was received.

6.B [19-0253](#) Oral Report - Review and Discuss 2018 Year-End General Fund Balance

Administrative Service Director Debbie Sullivan presented and explained the 2018 General Fund Year-End financial position and unfunded needs.

Chair Cooper moved, seconded by Committee member Parshley, to recommend to the City Council an appropriation of \$100,000 of the Year-End General Fund Balance to the Budget Stabilization Reserve and the remaining

\$55,454 be appropriated to procure new Case Management Software.

Aye: 3 - Chair Cooper, Committee member Bateman and Committee member Parshley

6.C [19-0251](#) Briefing on the Fire Vehicle Replacement Funding Strategy

Fiscal Services Director Nanci Lien presented a short-term and long-term replacement funding strategy for fire equipment. Fire Chief Greg Wright provided updated information by the Washington Survey Rating Bureau (WSRB), which allows for a longer replacement cycle for some equipment.

The information was received.

6.D [19-0257](#) Discussion of Data Needs and Approach to Studying Business, Non-profit, and Worker Profiles to Inform Discussion on Minimum Wage

Ms. Sullivan and Economic Development Director Mike Reid shared an approach to analyzing and evaluating Olympia's current economic ecosystem.

Suggestions were made on the approach and Finance Committee requested updates in time to share with the full Council on March 26.

The discussion was completed.

6.E [19-0252](#) Briefing on Future Financial Needs for Long-Term Capital Projects

Ms. Sullivan presented an update on the financial needs for Long Term Capital Projects by category. Future Finance Committee meetings will focus on various projects. An invitation will be extended to invite someone from Thurston County to brief the Committee on the County Courthouse Regional Administration Building project.

The information was received.

7. REPORTS AND UPDATES

Ms. Sullivan discussed topics for upcoming Finance Committee meetings, including adding a discussion with the Utility Advisory Committee.

Committee Member Parshley requested an update on LOTT and how it might impact the City's ability to adjust the Lifeline Utility Rate program.

8. ADJOURNMENT

The meeting was adjourned at 7:21 p.m.