



Meeting Minutes - Draft

Finance Committee

City Hall
601 4th Avenue E
Olympia, WA 98501

Information: 360.753.8244

Wednesday, April 15, 2020

5:30 PM

online or via phone

Meeting Registration:

<https://attendee.gotowebinar.com/register/6634510742720240397>

1. CALL TO ORDER

Chair Cooper called the meeting to order at 5:01 p.m.

2. ROLL CALL

Present: 3 - Chair Jim Cooper, Committee member Cheryl Selby and Committee member Lisa Parshley

3. APPROVAL OF AGENDA

The agenda was approved.

4. PUBLIC COMMENT

No one spoke.

5. APPROVAL OF MINUTES

5.A [20-0325](#) Approval of April 1, 2020 Finance Committee Meeting Minutes

The minutes were approved.

6. COMMITTEE BUSINESS

6.A [20-0323](#) Budget Snapshot 2020 Lodging Tax and Washington Center Endowment

Fiscal Services Director Nanci Lien presented the briefing. Ms. Lien reported that the City charges consumers 4% lodging tax on rental lodging such as hotel and motel stays. She stated the City's revenue from this tax will be significantly lower than projected due to COVID-19 and Stay at Home Orders.

Ms. Lien also reported the City has an agreement with the Washington Center for Performing Arts (WCPA). The City owns the building and WCPA runs the non-profit business. WCPA receives revenue from lodging taxes, transfer from an endowment fund, interest earnings, donations, and other Council authorized funds.

The information was provided.

6.B [20-0315](#) Review Financial Report from the Washington Center for the Performing Arts

Washington Center for the Performing Arts (WCPA) Executive Director Jill Barnes gave the presentation. Ms. Barnes explained that since the COVID-19 Stay at Home Order, WCPA has no consumer revenue as they have canceled all events. They have taken immediate steps to keep the organization running, including applying for grants, taking advantage of the Federal CARE assistance available to them, and furloughing staff.

Ms. Barnes requested the City Council approve paying 75% of the Development Director's salary from the endowment fund and that WCPA retain the \$200,000 they borrowed from the endowment for rigging that was originally planned to be reimbursed in the fall of 2020. Ms. Barnes also asked Finance Committee to refrain from reducing or suspending the 2020 Lodging Tax Revenue of \$520,000 allocated to the Center as part of the Adopted 2020 Operating Budget.

The report was received.

7. REPORTS AND UPDATES

Committee member Parshley reported LOTT will consider the City's request to defer payments while the City utilities are being deferred.

Ms. Sullivan gave an update on the utility relief program. There were 190 residential requests and 41 business requests for the program. She also reported the City is refunding four callable bonds. She also stated an agenda item was added to the April 29 Finance Committee meeting to discuss the City's approach to mitigating the impact of projected lower general fund revenues in 2020.

Chair Cooper reported Committee Member Parshley had an idea to put out a challenge to Councilmembers and community members still receiving income to donate to charitable organizations to help others in the community.

Chair Cooper discussed a recommendation to the City Council to reallocate \$175,000 planned for Policy Analyst work to the General Fund to help balance the 2020 operating budget.

Committee Member Parshley moved, seconded by Committee Member Selby, to forward to the full Council a recommendation to reallocate \$175,000 planned for Policy Analyst work to the General Fund to help balance the 2020 operating budget.

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

8. ADJOURNMENT

The meeting was adjourned at 7:03 p.m.

