



# Meeting Minutes

## Finance Committee

City Hall  
601 4th Avenue E  
Olympia, WA 98501

Information: 360.753.8244

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**Wednesday, February 17, 2021**

**5:30 PM**

**Online and Via Phone**

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**Register to attend:**

**[https://us02web.zoom.us/webinar/register/WN\\_C7W2ocmVTg6mA3raDlz5iw](https://us02web.zoom.us/webinar/register/WN_C7W2ocmVTg6mA3raDlz5iw)**

**1. CALL TO ORDER**

Chair Cooper called the meeting to order at 5:30 p.m.

**2. ROLL CALL**

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

**3. APPROVAL OF AGENDA**

The agenda was approved.

**4. PUBLIC COMMENT - None**

**5. APPROVAL OF MINUTES**

**5.A** [21-0188](#) Approval of January 20, 2021 Finance Committee Meeting Minutes

The minutes were approved.

**6. COMMITTEE BUSINESS**

**6.A** [21-0129](#) Budget Snapshot - Real Estate Excise Tax Revenue

Finance Director Nanci Lien reviewed how the City uses the Real Estate Excise Tax (REET) and historical REET revenues and expenditures.

The report was received.

**6.B** [21-0180](#) Discuss Process for City Council and Community Input on the 2022 Preliminary Budget Process

Ms. Lien stated there are Council Work Sessions added in May and July to discuss the 2022 Budget. She also noted budget information will be included in community engagement efforts planned through May.

The discussion was completed.

**6.C**     [21-0182](#)     Update on COVID-19 Economic Response and Recovery Efforts

Economic Development Director Mike Reid shared that the investment City Council made in COVID-19 recovery efforts during the last year have made a big impact on the community but there is still a long way to go.

He would like the Council to continue support Thurston Strong response efforts, add further recovery efforts, and work on resetting the region's economy by investing approximately \$1.35 million back into economic development projects. Mr. Reid noted he will come back to the Committee with a formal proposal at a later date.

**The discussion was completed.**

**7.        REPORTS AND UPDATES**

Ms. Lien shared an update on sales tax revenue.

**8.        ADJOURNMENT**

The meeting adjourned at 7:38 p.m.