



Administration and Finance Committee Minutes

February 11, 2021
 4:00 PM
 Virtual Meeting

Commence: 4:00 PM
 Adjourn: 5:22 PM

Committee Members:	Present	Absent
Mayor Erin Sitterley, Chair	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Councilmember Clyde Hill	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Councilmember Senayet Negusse	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Other Council Members Present: Stanley Tombs, Peter Kwon, Pam Fernald

Staff Coordinator: Gwen Pilo, Finance & Systems Director

1. Call to Order	Committee Chair Erin Sitterley <i>called the meeting to order at 4:00PM.</i>
2. Public Comment	<i>None</i>
3. Review of the Minutes	<u> X </u> Recommended for Approval <i>A copy of the 1/14/2021 minutes was provided to the committee for review. The committee approved the minutes as presented.</i>
4. Legislative Update	<u> X </u> Informational Update <i>Government Relations and Communications Manager Kyle Moore addressed the committee to provide an update on the current legislative session and some of the proposed bills being discussed.</i>
5. Council Administrative Procedures – Revisions Related to Council Meetings	<u> X </u> Recommended for Approval <i>City Clerk Kristina Gregg presented the committee with a memo proposing a revision to the Council Administrative Procedures allowing one Council Study Session scheduled per month, which can be cancelled if not needed. The committee was in support of adding a scheduled Study Session and discussed potential days to schedule the session. Staff will draft revisions to the Administrative Procedures with a proposed day and present it to the Council at a Regular Council Meeting.</i>

6. 4 th Quarter Preliminary Financial Reports	<u> X </u> Informational Update <i>Finance and Systems Director Gwen Pilo presented the committee with a Financial Management Report detailing preliminary actuals through December 31, 2020. Overall, despite a significant revenue loss due to the pandemic, the City is projected to end 2020 with \$19 million dollars in excess reserves in the General Fund.</i>
7. Investment Report & Compliance Review	<u> X </u> Informational Update <i>Finance & Systems Director Gwen Pilo provided the committee with the December 2020 Investment Compliance Report and Portfolio Analysis.</i>
8. Future Meeting Schedule	<i>The next A&F committee is scheduled for March 11th at 4:00PM (Location: Virtual).</i>
9. Adjourn	<i>Committee Chair Erin Sitterley adjourned the meeting at 5:22 PM.</i>