
City of Salem Finance Committee Minutes

DATE: February 26, 2018

CHAIRPERSON: Brad Nanke

PLACE: CMO Conference Room

STAFF LIAISON:

David Lacy

503-588-6174

dlacy@cityofsalem.net

Members Present:

Chair Nanke

Member McCoid

Members Absent:

Mayor Bennett

Member Ausec

Guests Present:

Staff Present:

Peter Fernandez, Public Works Director

Dan Atchison, City Attorney

Kelley Jacobs, Budget Officer

David Lacy, Financial Operations Manager

Tony Turley, Financial Reporting Manager

Samantha Naluai, Management Analyst

Kelli Blechschmidt, Administrative Analyst

1. CALL TO ORDER: 12:02 PM- No quorum
2. APPROVAL OF FINANCE COMMITTEE MINUTES
 - a. Chair Nanke noted error in December 11, 2017 minutes. Staff to correct and resubmit for approval at March meeting.
3. MANAGEMENT UPDATE / INFORMATION ITEMS
 - a. Staff presented an update on current financing activity including Moody's Aa2 rating of the City's GO Bonds.
 - b. Committee heard an update on the PERS side account and a staff analysis of options toward paying down the City's unfunded liability.
4. ADJOURNMENT: 12:56 PM

The next meeting is Monday, March 19, 2018 at noon.