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## City of Salem Finance Committee Minutes

**DATE:** September 28, 2020

**CHAIRPERSON:** Brad Nanke

**PLACE:** Zoom

**STAFF LIAISON:**

Robert Barron

503-588-6174

[rbarron@cityofsalem.net](mailto:rbarron@cityofsalem.net)

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**Members Present:**

Chair Nanke

Mayor Bennett

Member Ausec

**Members Absent:**

Member Andersen-Alternate

**Guests Present:**

**Staff Present:**

Steve Powers, City Manager

Robert Barron, Chief Financial Officer

Kristin Retherford, Urban Development Director

Mina Hanssen, Human Resources Director

Josh Eggleston, Budget Officer

Kelli Blechschmidt, Management Analyst I

Shengnan Thomas, Administrative Analyst I

1. CALL TO ORDER: 4:33PM / Quorum
2. APPROVAL OF FINANCE COMMITTEE MINUTES
  - a. February 24, 2020
3. ITEMS REQUIRING ACTION
  - a. Riverfront-Downtown URA Debt Issuance
    - i. Bob Barron gave presentation on a debt issuance for the Riverfront-Downtown URA for various projects in the district. Questions were asked of staff by Councilor Nanke and Mayor Bennett with responses by Kristin Retherford, Urban Development Director. Staff requested Finance Committee forward the recommendation to the full City Council for approval. Motion to forward was moved by Councilor Ausec and carried by the following vote:  
  
Aye: Nanke, Ausec and Bennett  
Nay: None  
Abstentions: None  
Absent: Andersen
  - b. Civic Center Internal Borrowing
    - i. Bob Barron gave a presentation an internal borrowing for the General Fund from the Utility Fund for various projects at Civic Center. Questions were asked of staff by Councilor Nanke and Mayor Bennett and answered by Mina Hassen, Human Resources Director and Bob Barron, Finance Director. Motion to forward was moved by Mayor Bennett and carried by the following vote:  
  
Aye: Nanke, Ausec and Bennett  
Nay: None

Abstentions: None  
Absent: Andersen

4. MANAGEMENT UPDATE / INFORMATION ITEMS
  - a. Monthly investment report for month ending August 31, 2020 presented by Robert Barron.
5. CONTINUED BUSINESS
  - a. Mayor Chuck Bennett questioned regarding property tax reduction / impacts due to the COVID-19 pandemic. Finance will submit for property tax estimates to the Budget Committee review in January during forecast.
6. NEW BUSINESS
  - a. Discussion with Finance Committee members about adjusting the times of the meeting to better fit in with the schedule of any potential executive sessions of City Council. Will be adjusting times as needed depending on these sessions.
7. ADJOURNMENT: 5:14 PM

The next meeting is Monday, January 25, 2021 at 4:00PM.