

I. CALL TO ORDER: 5:05 p.m.

II. ROLL CALL:

Present: Dean Kunicki, Greg Stratton, Lee Kennedy, Darryl Nind, Richard Rogero  
Absent: None  
Staff: Eric Levitt, City Manager; Linda Swan, Deputy City Manager; Carolyn Johnson,  
Budget Officer; Matt Cuevas, Management Analyst

III. PUBLIC STATEMENTS:

Ms. Teresa Jordan provided a handout of her notes from the April 4, 2018 Budget Advisory Committee meeting as well as her list of public speakers from all the Budget Advisory Committee meetings.

IV. REVIEW AND APPROVE MINUTES

a. MARCH 13, 2018

Committee Chair Kunicki moved, and Committee Member Nind seconded, the approval of the minutes from the March 13, 2018 meeting. The motion passed 5-0.

b. APRIL 4, 2018

Committee Member Nind moved, and Committee Member Rogero seconded, the approval of the minutes from the April 4, 2018 meeting. The motion passed 5-0.

V. DISCUSSION OF PENSION BOND OPTIONS

Eric Levitt, City Manager, gave an overview of future unfunded liability estimates. He explained that the changing of assumptions and lack of investment returns in prior years were the reasons for the future increases. The Committee discussed what options might be available for paying unfunded liability. City Manager Levitt explained some potential risks of a pension bond and indicated that an outside Financial Advisor would be needed to do a complete analysis of the pros and cons of issuing a pension bond.

VI. REVIEW OF REVISED STAFF REPORT AND POWERPOINT PRESENTATION TO CITY COUNCIL

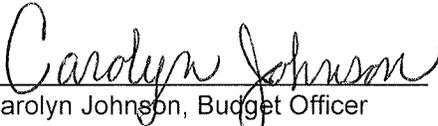
Linda Swan, Deputy City Manager reviewed the most recent updates to the PowerPoint presentation based on comments from the Committee at the last meeting. Committee member Kunicki suggested adding the potential revenue and/or savings to each recommendation. Committee member Nind suggested adding the sales tax rates of surrounding cities.

VII. ASSIGN COMMITTEE MEMBERS SECTIONS OF PRESENTATION TO PRESENT AT THE CITY COUNCIL MEETING

The Committee briefly discussed the elements of the City Council presentation and it was decided that Committee Members Kennedy and Kunicki would meet to decide on which topics would be best suited for each committee member to present.

VIII. ADJOURN

The meeting adjourned at 6:32pm.

  
Carolyn Johnson, Budget Officer