



CITY OF GERMANTOWN TENNESSEE

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FINANCIAL ADVISORY COMMISSION MINUTES

Tuesday, January 17, 2017— 6.00 p.m.
Economic & Community Development Blue Conference Room
1920 S. Germantown Road, Germantown, TN 38138

Members Present: Hal Beckham, Brian Carney, Blake Deaton, Clint Hardin, Ashley Hopper, Alderman Rocky Janda, Russell Johnson, Walter Krug, Michael McLaughlin, Christine Menzel, Paul Mosteller, David Rea, Alan Richmond, Donnie Rose, Harold Steinberg, Denise Stumph, Richard Vosburg, Brian White, Scott Wickliffe

Members Absent: Jason Lowe, Chris Miller, Frederick Miller, Julius Moody and Brandon Westbrook

Staff Present: Patrick Lawton, Alderman John Barzizza, Paul Turner, Adrienne Royals, Sherry Rowell and De'Kisha Fondon

CALL TO ORDER

Co-Chairman Russell Johnson called the January 17th, 2017 Financial Advisory Commission meeting to order.

ESTABLISHMENT OF A QUORUM

Co-Chairman Johnson then called the roll and announced that a quorum was present.

APPROVAL OF THE MINUTES

****MOTION****

Mr. Hardin made a motion to approve the minutes from the October 5th, 2016 Financial Advisory Commission meeting. Paul Mosteller seconded and the motion passed unanimously.

MEMBER INTRODUCTIONS

Mr. Lawton suggested going around the room to have everyone introduce themselves.

PURPOSE STATEMENT /ROLE OF COMMISSION/ETHICS FORM

Mr. Lawton stated that the City has approximately 20 boards and commissions representing close to 250 Germantown citizens that meet throughout the week. He said the Board of Mayor and Aldermen (BMA) take great interest and look strongly at the work and recommendations that come especially from this body, but also from the other various boards and commissions. The primary function of the Financial Advisory Commission (FAC) is to serve in an advisory capacity to the BMA in making a recommendation on the FY18 Budget. This body will also be asked to take a look at a five year overall financial plan which includes:

- Bonded indebtedness
- Long-term Capital Improvements planning and
- The ability to sustain and enhance the level of service in the community over this five year planning period.

Per Mr. Lawton, the FAC will be faced with unique challenges in FY18 that include: 1) consideration of the new tax rate for the City during a reappraisal year, 2) the determination of a rollback rate, 3) costs associated with building a new school and 4) amount for bond market (\$20 to \$24 million). In addition, Mr. Lawton advised that there are other capital projects that will need to be addressed as well.

CONSIDERATION OF BUDGET CALENDAR

Co-Chairman Johnson asked Commission Members to review the Proposed FY18 Budget Calendar and make a note of the meeting dates. He stated that attendance is important and greatly appreciated. After reviewing dates, Co-Chairman Johnson advised that there may be other additional, impromptu meetings that come up. Mr. Lawton echoed Co-Chairman Johnson by stating that there may very well be additional meetings to discuss the new elementary school and related issues such as the bond issuance. Alderman Janda advised that typically, if you miss three (3) unexcused meetings, you probably won't be appointed the following year.

****MOTION****

Mr. Steinberg made a motion to adopt the Proposed FY18 Budget Calendar to present to the Board of Mayor and Aldermen on January 23rd, 2017. Mr. White seconded and the motion passed unanimously.

OLD BUSINESS

Representing the "Site Selection Committee," commission member Michael McLaughlin reported that the following decisions were made at the committee's first meeting:

- Up to nineteen (19) total sites were initially presented to the committee. Several sites were eliminated once the property size and "for sale" status was determined.
- Research was conducted on things such as safety, expenses, develop ability, and feasibility studies.
- The four properties that were selected after a ranking scale was performed include:
 - Two properties on Forest Hill Irene
 - The Warlick property and
 - The Johnson Park location

Mr. Lawton briefly explained the contents of a packet that was handed out to each commission member. He commented on a) a letter from the Mayor, b) the City's online publication called "Life & Stories," c) the GERMANTOWN FORWARD 2030 Plan which includes the City's vision statement, community values, and key performance areas, d) Germantown—1990 to Present, a 25-Year Review, e) Code of Ethics for City of Germantown Officials/ acknowledgement sheet signature, f) Parliamentary Procedure, g) Open Meetings Law/the Sunshine Law.

Co-Chairman Johnson recommended that a sub-committee be formed to take a look at the bond issuance and the \$7 to \$10 million dollars that would encompass expenses for major capital improvements such as drainage, the upgrade of Dogwood Fire Station, the widening of Forest Hill Irene Road and Parks and Recreation Farm Park access.

Mr. Mosteller shared his interest of the Sunset provision. Per Mr. Lawton, in regards to capital projects, the Sunset provision is built into our Financial Policy. When a capital project is approved in the Capital Improvements Plan for the fiscal year, funds are not encumbered and therefore do not get re-appropriated the following year.

NEW BUSINESS

****MOTION****

Alderman Janda made a motion to elect Russell Johnson as Vice Chairman of the 2017 Financial Advisory Commission. Mr. Hardin seconded and the motion passed unanimously. It was duly noted that Julius Moody would remain as Chairman.

****MOTION****

Mr. Hardin made a motion to adjourn the meeting. Mr. McLaughlin seconded and the motion passed unanimously

ADJOURNMENT

With that, the meeting was adjourned.