

Financial Advisory Commission Minutes

April 21, 2022 – 6:00 pm.
Great Hall & Conference Center

MEMBERS PRESENT: Michael McLaughlin, Brian Carney, Tom Cassidy, James Dickey, Jason Herrington, Russell Johnson, Jason Lowe, Christine Menzel, Fredrick Miller, Frank Monteleone, Julius Moody, J.R. Parsons, Michael Pascal, Harold Steinberg, Rob Sievers, Donald Theeuwes, and Alderman Brian Ueleke

MEMBERS ABSENT: Hal Beckham, Matthew Johnson, Jerry Kirkscey, Wesley Lacey, Michael McGinnis, and Wade Walker

ALSO PRESENT: Adrienne Royals, Jason Husiman, Sherry Rowell, De’Kisha Fondon, Reynold Douglas, Paul Chandler, Richard Hall, John Selberg, Andrew Sanders, Jack Antonuk, Natalie Ruffin, Pam Beasley, Keith Saunders, Lisa Piefer, Eric Gizzard, Courtney Taylor, Sheila Pounder, Cameron Ross, Jason Manuel, Kevin Jones, Betsy Landers, and Angela Griffith

CALL TO ORDER

Chairman Michael McLaughlin called the April 21, 2022 Financial Advisory Meeting to order.

ESTABLISHMENT OF A QUORUM

Chairman Michael McLaughlin then called the roll and announced that a quorum was present.

APPROVAL OF MINUTES

****MOTION****

James Dickey moved to approve the minutes from the March 22, 2022 Financial Advisory Commission meeting. Fred Miller seconded and the motion passed unanimously.

GMSD FUND

Jason Manuel presented the GMSD Fund budget.

A discussion was had about the projected plan and costs related to the increase in diesel fuel expense, state funding allocation criteria, relationship of booster supported activities and the budget, supplies and materials for the current expansion project, potential next steps with the pending acquisition of the three Germantown schools, and GMSD’s general fund balance.

****MOTION****

Russell Johnson moved to approve the GMSD Fund budget as presented. Christine Menzel seconded and the motion passed unanimously.

STATE STREET AID FUND

Bo Mills presented on the FY23 State Street Aid Fund budget.

A discussion was had about projected plans and costs related to the rejuvenation phase of pavement management, infrastructure, and funding resources and allocations.

****MOTION****

James Dickey moved to approve the State Street Aid Fund budget as presented. Fred Miller seconded and the motion passed unanimously.

GENERAL FUND

Adrienne Royals presented the FY23 General Fund budget. Additionally, key personnel provided department specific information and explained different aspects of the expenditure increases.

The discussion centered around FY22 project updates, revenue projection strategies, the recapture tax rate and expenditure highlights for FY23.

****MOTION****

Harold Steinberg moved to approve the General Fund budget as presented. Donald Theeuwes seconded and the motion passed unanimously.

NEW BUSINESS

Alderman Ueleke, Chairman Michael McLaughlin, and City Administrator Jason Husiman thanked the members and staff for their commitment and work on the Financial Advisory Commission.

ADJOURNMENT

****MOTION****

Tom Cassidy made a motion to adjourn the meeting. Rob Sievers seconded and the motion passed unanimously.

Signature: Michael McLaughlin

Date: 2.14.2023