

**BOARD OF FINANCE
SUMMARY MINUTES
January 22, 2020 4:00 PM
WATER DEPARTMENT CONFERENCE ROOM**

Members in Attendance: Dave Loeffert, Robert Dippong, Mark McClintock, Jack Travis, London Bates, Charles Gamble, Lowell Suplicki, Ken Reinhold, Sharon Williams, George Nigro, Richard Toenjes

Members Absent: None

City Staff: Les Tyler, Ashley Kimpton, Sonya Walling

Others: Vince Gizzi, Lanie Sheets

Call to Order: Dave Loeffert called the meeting to order at 3:00 p.m.

Approval of Minutes: The motion was made and seconded to approve the December 18, 2019, minutes. No one objecting, motion passed.

Subcommittee Reports: Policy & Investment Subcommittee- No report.

Budget Subcommittee- No report.

New Business: Marina Rate Study- Vince Gizzi, Director of Parks and Recreation and Lanie Sheets updated the Board on the status of the Marina Rate Study. Let the Board know they will be presenting the Marina Study to City Commission in March 2020. Lanie reviewed a PowerPoint presentation that discussed the main purpose of the Marina study is to make sure the City has the resources to maintain current and future operating and capital costs. Discussion continued concerning the Marina's Long Range Capital Improvement Plan, Operating Budget, Long Range Fund Balance Projection, Rate comparison and recommendations and Fees (Slip, Transient, Live aboard and Boat ramp).

Discussion continued regarding the costs of Capital projects and the Marina looking at putting in a pay station at the Marina. Marina summary report recommends Slip rates to increase 3.5%-5% (years 1-5),4%, Transient rates \$1 Resident/ \$2 non-resident per foot, Live-aboards from flat rate to additional 40%, and Boat ramp fees \$10 daily, \$75/\$225 annual. Subcommittee would like to see comparison spreadsheet and hard numbers concerning revenue increase at the next meeting.

City Update for Boards & Committee Presentation Key take away from meeting is any information between members should go through Sonya/Finance staff. If an absent member needs a point to be discussed at a meeting it should go to Sonya/Finance staff to distribute to members.

Old Business:

Golf Club update Discussed the golf club draft report, and providing comments to Dave Loeffert to include in report and then send to City Commission. Discussion continued on the golf course contract and the auditors.

Next Meeting:

The next Board of Finance meeting is scheduled for February 19, 2020, at 4:00 p.m. The Policy & Investment Subcommittee will also meet on the 19th at 3:00 p.m.

Adjournment:

Meeting was adjourned at 5:11 p.m.