



Finance and Capital Committee

Item II

May 14, 2020

**Finance and Capital Committee
Minutes of April 2, 2020**



**Minutes
Finance and Capital Committee
April 2, 2020**

Chair McMillin called the meeting to order at 9:00 am. Present were:

Committee Members Present

Mr. Steve McMillin, Chair
Mr. Jeff Marootian, Interim Vice Chair
Mr. Paul C. Smedberg
Mr. Greg Slater

Other Members Present

Mr. David Horner
Ms. Stephanie Gidigbi
Mr. Michael Goldman
Mr. Matt Letourneau
Mr. Devin Rouse

The agenda was approved as submitted.

The minutes of the March 12, 2019 Finance and Capital Committee meeting were approved as submitted.

Action Items

A. Approval of the FY2021 Operating Budget and the FY2021-2026 CIP

Mr. Horner recused himself from this discussion; Mr. Rouse participated in his place.

Mr. McMillan moved, seconded by Mr. Marootian to forward to the Board for consideration approval of the Public Outreach and Input Report, the Title VI equity analysis and the FY2021 Operating Budget and FY2021-2026 CIP. The resolution was amended as follows:

Mr. Smedberg moved an amendment to require Board concurrence for implementing the funding for the Claims Liability Fund, Other Post-Employment Benefits (OPEB) Trust and the Obsolescence Reserve as well for reprogramming of FY2020 capital funds. The amendment was seconded by Mr. Marootian and was unanimously approved.

Mr. Slater moved an amendment to require Board review of the FY2021 budget prior to its July 1, 2020 effective date. The amendment was seconded by Mr. Marootian and was unanimously approved.

The vote on the main motion was approved unanimously.

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B. Dedicated Revenue Bond Resolutions and Issuance

Mr. McMillin moved, seconded by Mr. Marootian, to forward to the Board for consideration approval of the Dedicated Revenue Bond Resolution and authorization for the issuance of Series 2020 Dedicated Revenue Bonds to support the capital program. This motion was unanimously approved.

The meeting was adjourned at 10:02 a.m.