

## **Finance Subcommittee Meeting Draft Action Minutes**

Meeting Date: February 19, 2021, 11:00 a.m.  
Recording Secretary: Helga Foushanes

In Attendance: Tim Lilligren, Treasurer  
Suzanne Hadley, Mayor  
Steve Napolitano, Council Member  
Bruce Moe, City Manager  
Steve S. Charelian, Finance Director  
Libby Bretthauer, Financial Analyst  
Julie Bondarchuk, Senior Accountant

Called to Order: 11:07 p.m. by Tim Lilligren, Treasurer

### **Agenda Item #1 – Public Comments**

None.

### **Agenda Item #2 - Approval of Minutes from January 7, 2021 Finance Subcommittee Meeting**

The Finance Subcommittee approved the minutes of January 7, 2021.

### **Agenda Item #3 – Fire Station No. 2 Financing Option**

The Finance Subcommittee discussed, received and filed the report. A motion was passed to use the annual budgetary savings obtained from POB Policy and Financing Structure Option No.2 if approved by full City Council.

### **Agenda Item #4 – Pension Obligation Bonds (POB) Policy and Financing Structure Option**

After discussing the options presented, the Finance Subcommittee agreed on Option 2 with potential annual budgetary savings between \$1.1 million to \$4.4 million and recommended that all options be presented to full City Council for further discussion. The Finance Subcommittee approved the Pension Liability Policy.

### **Agenda Item #5 – Presentation on Federal Securities Law relating to the Issuance of Bonds by Kevin Civale, Stradling, Yocca, Carlson & Rauth**

The Finance Subcommittee received the presentation

### **Adjournment**

The meeting adjourned at 12:04 p.m.