



## **Finance and Administration Committee Record of Proceeding May 23, 2022**

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The Finance and Administration Committee met on Monday, May 23, 2022. Those in attendance included: Chairperson Barbara McGuinness, Ward I; Council Committee Member Michael Moore, Ward III; Council Committee Member Gary Budoor Ward IV; Council Committee Member Aaron Wahl, Ward II; City Administrator Mike Geisel; and Finance Director Jeannette Kelly. Those also in attendance included: Mayor Bob Nation; Councilmember Mary Ann Mastorakos, Ward II; Councilmember Dan Hurt, Ward III; Councilmember Merrell Hansen, Ward IV; Asst. to City Administrator/Deputy City Clerk Molly Taylor; and one other additional guest.

Chairperson Barbara McGuinness called the meeting to order at 5:00 p.m.

### **Approval of Minutes**

Councilmember Moore made a motion, seconded by Councilmember Budoor to approve the F&A Committee Meeting minutes from March 01, 2022. The motion passed unanimously, 4-0 by voice vote and was declared passed.

### **Designation of Vice-Chair and Council Liaisons**

**Vice-Chair** – Councilmember McGuinness made a motion, seconded by Councilmember Wahl to appoint Councilmember Moore as the Vice-Chair of the Finance and Administration Committee. The motion passed unanimously, 4-0 by voice vote and was declared passed.

**FACAC Liaison** – The Committee concurred to appoint Councilmember Moore as the FACAS Council liaison.

**MIS Citizens Advisory Liaison** – The Committee concurred to appoint Councilmember Budoor as the MIS Citizens Advisory Council liaison.

### **Notary Public Fees**

Councilmember Moore made a motion, seconded by Councilmember McGuinness to recommend revising City Council Policy FA-2, increasing the charge for notary fees, in accordance with Section 486.685, RSMo, which allows a notary to charge \$5.00 for each notary signature on a non-related City business document. The City does not charge for notarizing any City related

business document. The motion passed unanimously, 4-0 by voice vote and was declared passed. The revised policy will be forwarded to City Council for final review and approval.

### **Proposed Policy for Debt Refunding**

Director of Finance, Jeannette Kelly, provided a brief explanation of the proposed policy for considering Debt Refunding, which describes periodic reviews of outstanding debt and under what conditions the debt should be reviewed for potential refunding opportunities. Councilmember McGuinness made a motion, seconded by Councilmember Moore to recommend adoption of the proposed Debt Refunding policy. The motion passed unanimously, 4-0 by voice vote and was declared passed. The policy will be forwarded to City Council for final review and approval.

### **Proposed Policy for Public Speakers at Standing Committee Meetings**

Councilmember McGuinness made a motion, seconded by Councilmember Moore to recommend adoption of the proposed public speaker policy at standing committee meetings. The motion passed unanimously, 4-0 by voice vote and was declared passed. The policy will be forwarded to City Council for final review and approval.

### **ARPA Update**

Director of Finance, Jeannette Kelly, provided an update on ARP and provided the project and expenditure report submitted to the US-Treasury in April.

### **Financial Update**

Director of Finance, Jeannette Kelly, presented the May monthly report and financial update.

### **Five Year Forecast**

City Administrator, Mike Geisel, presented the five-year financial forecast. He explained that the core of the forecast consisted of five pages of very detailed sub-account annual revenue and expenditure assumptions. He further noted that the General Fund expenditures are projected to exceed revenues in fiscal year 2024. The City drops below the 40% fund reserve policy in fiscal year 2027. After considerable discussion the Committee directed staff to identify revenue options and strategies and report back to the Committee at a future date. The F&A Committee received and filed the five-year forecast.

### **Live Streaming of Council Meetings**

City Administrator, Mike Geisel, presented various potential video streaming options of City Council meetings. Mr. Geisel also identified several policy issues that should be considered concurrently with any decision to stream Council

meetings. After reviewing the proposed options Committee unanimously endorsed the ZOOM, iPad option for video streaming and directed staff to develop a comprehensive set of policies for the next F&A Committee meeting.

### **Mobil Education Exhibit**

Councilmember Hansen provided a brief description of WAA “Wreaths Across America” and asked if the City would consider promoting the Mobil Education Exhibit that is being held in November at Parkway Central. Councilmember Moore made a motion, seconded by Councilmember Wahl to approve promoting the exhibit in the Chesterfield newsletter and social media. The motion passed unanimously, 4-0 by voice vote and was declared passed.

### **Flipping Homes**

Committee concurred to move the agenda item “Flipping Homes” to the next F&A meeting.

### **Enforcement – Signage in the ROW**

Committee concurred to move the agenda item “Enforcement – signage in the ROW to the next F&A meeting.

### **Future Meeting Schedule**

Committee established a tentative monthly meeting schedule which will be the second Monday of each month at 4 PM. The intent was to establish a fixed and consistent schedule, with the understanding that if meetings were unnecessary they would be cancelled and should additional meetings be required, they could be scheduled independently. Budget workshops would be scheduled at a later time to facilitate the greatest participation by City Council.

### **Adjournment**

The meeting was adjourned at 6:59 p.m.

Respectfully submitted:

  
Jeannette Kelly  
Finance Director

  
Molly Taylor  
Deputy City Clerk

Approved:  6/13/2022