

**Finance Committee of the Salem City Council and the Urban Renewal
Agency of the City of Salem
Minutes**

DATE: February 22, 2021

CHAIRPERSON: Tom Andersen

PLACE: Zoom

STAFF LIAISON:

Robert Barron

503-588-6174

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Members Present:

Chair Andersen
Councilor Stapleton
Councilor Phillips
Councilor Gonzalez
Alternate-Councilor Leung

Staff Present:

Dan Atchison, City Attorney
Robert Barron, Chief Financial Officer
Josh Eggleston, Budget Officer
Jeremy Morgan, Accounting Supervisor
Anja Hill, Treasury Supervisor
Kelli Blechschmidt, Management Analyst I
Shengnan Thomas, Administrative Analyst I

Members Absent:

Guests Present:

1. CALL TO ORDER: 4:02 PM / Quorum

2. APPROVAL OF COMMITTEE MINUTES

a. January 25, 2021

3. ITEMS REQUIRING ACTION

a. Auditor Request for Proposal

Questions were asked by Chair Andersen and Member Phillips with responses by Robert Barron, Chief Financial Officer. Staff requested Finance Committee approval of request for proposal template. Motion was moved by Member Phillips, seconded by Member Gonzalez and carried by the following vote:

Aye: Unanimous

Nay: None

Abstentions: None

b. Refunding/refinancing 2012 and 2013 general obligation bonds

Question was asked by Member Stapleton with response by Robert Barron, Chief Financial Officer. Staff requested Finance Committee forward the recommendation to the City Council for approval. Motion was moved by Member Stapleton, seconded by Member Phillips and carried by the following vote:

Aye: Unanimous

Nay: None

Abstentions: None

4. MANAGEMENT UPDATE / INFORMATION ITEMS

- a. Monthly investment report for month ending January 31, 2021 presented by Robert Barron.

5. NEW BUSINESS

- a. Chair Andersen asked about the City's investment policy and alerted staff he may ask for future analysis of the policy at a future meeting.

6. ADJOURNMENT: 4:52 PM

The next meeting is scheduled for Monday, March 22, 2021 at 4:00PM.