

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

DATE: April 26, 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 (joined at 4:24 PM)

Staff Present:

Dan Atchison, City Attorney
Brian Luse, Assistant City Attorney
Robert Barron, Chief Financial Officer
Josh Eggleston, Budget Officer
Jeremy Morgan, Accounting Supervisor
Anja Hill, Treasury Supervisor
Kelli Blechs Schmidt, Management Analyst I
Bria Dezotell, Enterprise Business Sys Analyst

1. CALL TO ORDER: 4:00 PM / Quorum
2. APPROVAL OF COMMITTEE MINUTES
 - a. February 26, 2021
Motion was moved by Member Stapleton, seconded by Member Phillips and carried by the following vote:

Aye: Unanimous
Nay: None
Abstentions: None
3. MANAGEMENT UPDATE / INFORMATION ITEMS
 - a. Monthly investment report for month ending March 31, 2021 presented by Robert Barron.
 - b. Refunding/refinancing 2012 and 2013 general obligation bonds
Questions or comments by: Member Stapleton, Member Phillips, and Chair Andersen
Responses by: Robert Barron, Chief Financial Officer.
 - c. Auditor Request for Proposal
Questions or comments by: Member Phillips, Member Stapleton, and Member Gonzalez
Responses by: Dan Atchison, City Attorney and Robert Barron, Chief Financial Officer.

4. ITEMS REQUIRING ACTION

a. Auditor Request for Proposal

Staff requested the Committee forward staff's recommendation of Grove, Mueller and Swank, P.C. as the City and URA auditor to the full City Council for approval. Motion was moved by Member Gonzalez, seconded by Member Phillips and carried by the following vote:

Aye: Unanimous

Nay: None

Abstentions: None

5. NEW BUSINESS

a. Committee discussed a maintenance bond for various infrastructure needs in the city and exploring of new revenue options.

Questions or comments by: Member Phillips, Member Stapleton, and Member Gonzalez

Responses by: Robert Barron, Chief Financial Officer.

6. ADJOURNMENT: 5:14 PM

The next meeting is scheduled for Monday, May 24, 2021 at 4:00PM.