
City of Salem Finance Committee Minutes

DATE: October 28, 2019

CHAIRPERSON: Brad Nanke

PLACE: PW Traffic Control Room

STAFF LIAISON:

Robert Barron

503-588-6174

rbarron@cityofsalem.net

Members Present:

Chair Nanke

Mayor Bennett

Member Ausec

Staff Present:

Steve Powers, City Manager

Robert Barron, Chief Financial Officer

Peter Fernandez, Public Works Director

Robert Chandler, Assistant PW Director

Tony Turley, Financial Reporting Manager

Josh Eggleston, Fiscal Analyst

Kelli Blechschmidt, Administrative Analyst

Members Absent:

Tom Andersen-Alternate

Guests Present:

1. CALL TO ORDER: 4:30 PM / Quorum
2. APPROVAL OF FINANCE COMMITTEE MINUTES
 - a. September 23, 2019
3. ITEMS REQUIRING ACTION
 - a. N/A
4. MANAGEMENT UPDATE / INFORMATION ITEMS
 - a. Robert Barron presented investment reports for month ending September, 2019 and quarter ending September, 2019 highlighting market updates and portfolio balances.
 - b. Robert Barron and Peter Fernandez presented a long term bonding strategy which would include approval of a single large bond with smaller issuances over time of that bond. The committee requested further information be gather and brought back to the committee for review.
5. ADJOURNMENT: 5:29 PM

The next meeting is Monday, November 25, at 4:30PM.