

COUNCIL BUDGET & FINANCE COMMITTEE MEETING
Meeting Minutes of May 20, 2020

Call to Order: 5:00 p.m.

Members Present: Mayor Halliday, Councilmember Lamnin, and Councilmember Wahab

Members Absent: None.

Staff: Kelly McAdoo, Maria Hurtado, Dustin Claussen, Nicole Gonzales,
Nicholas Mullins, Rick Rivera

Guests: None.

Public Comments: No public comments.

1. Approval of Meeting Minutes from February 19, 2020

Action: A motion was made by Councilmember Wahab to approve the minutes of February 19, 2020. Unanimous approval as submitted.

2. Discussion of Potential Recovery Scenarios Post COVID-19

- Director Claussen presented the Committee with potential economic recovery scenarios after the state of emergency prompted by the COVID-19 pandemic.
- Director Claussen provided his prediction that a Deep V recovery would be ideal, but he expects a combination of Deep V and W recovery scenarios, and that more time and information are required to predict specific effects on City revenues.
- Councilmember Wahab suggested investigation of non-traditional funding sources such as angel investment.
- Councilmember Lamnin asked about additional potential cost-saving strategies, including requests for additional information on golden handshakes and Municipal Liquidity Facility.
- Councilmember Lamnin expressed support for including renewal of the Transient Occupancy Tax in the municipal election in November.
- City Manager McAdoo indicated that Transient Occupancy Tax strategies were scheduled for Council discussion on June 2nd, 2020, which could have positive impacts to the General Fund.
- Mayor Halliday suggested that social changes after COVID-19 may impact Transient Occupancy Tax revenues.

Action: Committee received the presentation.

3. FY 2021 Budget Process Update

- Director Claussen provided a revised timeline for budget creation and adoption based on the events related to the COVID-19 pandemic.
- Mayor Halliday suggested a reorganization of the Goals and Metrics outlined in the Mayor and City Council section of the FY 2021 budget document.
- Committee reviewed and discussed FY 2021 Goals.

Action: The Committee received the update.

4. Review FY 2020 Agenda Planning Calendar

Action: The Committee received the report.

5. Future Agenda Items

Action: None.

Committee Members/Staff Announcements: None.

Adjournment: The meeting was adjourned at 6:29 p.m.