

City and Borough of Juneau
Minutes - Assembly Finance Committee Meeting
Wednesday, October 2, 2019, 5:30 PM

I. Call to Order

The meeting was called to order at 5:30 PM by Mayor Beth Weldon.

II. Roll Call

Committee Members Present: Alicia Hughes-Skandijs, Carole Triem, Wade Bryson, Mary Becker, Maria Gladziszewski, Michelle Bonnet Hale, Rob Edwardson, and Mayor Beth Weldon.

Committee Members Participating Telephonically: Chair Loren Jones.

Committee Members Absent: None.

Staff Present: Rorie Watt, City Manager; Mila Cosgrove, Deputy City Manager; Jeff Rogers, Finance Director; Ed Mercer, Police Chief; Robert Palmer, City Attorney; Deb Senn, Law Department; Lindsey Foster, Parks & Recreation; Brenwynne Grigg, Community Development Department; Dallas Hargrave, Director, Human Resources; Dave Scanlan, General Manager, Eaglecrest; Sam Muse, Controller; and Elisabeth Jensen, Budget Analyst.

Others Present: Howard Sherman, Executive Vice President of Onboard Revenue & Destination Services, Norwegian Cruise Lines; and Steve Moeller, Senior Vice President of Commercial Development, Norwegian Cruise Lines.

III. Manager's Minute

Rorie Watt, City Manager, welcomed and introduced Howard Sherman, and Steve Moeller both of Norwegian Cruise Lines.

IV. Approval of Minutes

The September 25, 2019, minutes were approved as presented.

V. Fiscal Sustainability Overview

Clerk's Note: An in-meeting supplemental 65-page packet, "Fiscal Sustainability Overview" was distributed at the beginning of the meeting – and reviewed in full during the course of the meeting.

Minutes - Assembly Finance Committee Meeting

Wednesday, October 2, 2019, 5:30 p.m.

Mila Cosgrove, Deputy City Manager, introduced the topic and provided a brief overview of the history and vision of the Fiscal Sustainability process. Ms. Cosgrove established that the recurring deficit is approximately \$3.0 million, not including any emerging community priorities that may need funding.

Jeff Rogers, Finance Director, guided the Assembly members through each page of the 65-page in-meeting supplemental packet. His presentation reviewed 10-year revenue trends, a detailed CBJ-wide revenue breakdown, a recent analysis by PFM of CBJ's debt capacity, and the final work-products of the 2015 Assembly Tax Exemption Review Committee (TERC). He also demonstrated a spreadsheet model of revenue impacts from property/sales tax rate/exemptions and a spreadsheet model of the impact of new bond debt on the mill rate.

The Assembly discussed the information.

Mr. Rogers and Chair Jones encouraged all Assembly members to study the in-meeting packet closely throughout the coming week, and to ask questions if needed to deepen their understanding of the materials provided.

The second meeting of the Fiscal Sustainability Review will be held on Wednesday, October 9, 2019, with an overview of CBJ Programs & Services to include revenue, expense, staffing and use details.

VI. Next Meeting Date

Wednesday, October 9, 2019 – 2nd session of Fiscal Sustainability Review

VII. Adjournment

Meeting was adjourned at 6:36 PM.