

City and Borough of Juneau
Minutes - Assembly Finance Committee Meeting
Wednesday, January 9, 2019, 5:30 p.m.

I. Call to Order

The meeting was called to order at 5:33 PM by Jesse Kiehl, Chair.

II. Roll Call

Committee Members Present: Loren Jones, Jesse Kiehl, Rob Edwardson, Carole Triem, Wade Bryson, Michelle Bonnet Hale and Mayor Beth Weldon.

Committee Members Participating Telephonically: Maria Gladziszewski.

Committee Members Absent: Mary Becker.

Staff Present: Rorie Watt, City Manager; Mila Cosgrove, Deputy City Manager; Bob Bartholomew, Finance Director; Theresa Winther, Deputy Treasurer; Sam Muse, Controller; and Elisabeth Jensen, Budget Analyst.

III. Approval of Minutes

The December 12, 2018, minutes were approved as presented.

IV. Investment Code Revisions

Mr. Bartholomew, Finance Director, discussed the information provided on pages 7-37 of the meeting packet, including a three page issue paper, the revised investment code 57.25, the existing investment code for comparison and the updated Investment Policy Statement (IPS) as approved by the City Manager.

Mr. Bartholomew answered questions from the Assembly members.

Mayor Beth Weldon, moved to direct staff to draft an ordinance to implement the proposed investment code changes including the modifications and introduce it to the full Assembly for action.

Without OBJECTION.

V. Committee Discussion of Potential New JACC Funding Options

Chair Kiehl stated that two members of the AFC had requested for this topic to be added to the agenda for discussion and reference.

Mr. Jones, being one of the AFC members requesting this topic be presented, spoke to the topic that had been discussed by the Assembly in August, 2018.

Minutes - Assembly Finance Committee Meeting

Wednesday, January 9, 2019, 5:30 p.m.

The Assembly members discussed the topic and assigned it to the Public Works and Facilities Committee to be tasked with talking with these groups and returning to the AFC by mid-April, 2019.

VI. Other

Ms. Gladyszewski expressed thanks to Chair Kiehl for his leadership on the AFC. Chair Kiehl stated that his experience on the committee had been very rewarding.

Clerk's note: This meeting concluded Chair Kiehl's term on the AFC, as he transitions to the State of Alaska Senate District Q.

The meeting was adjourned.

VII. Next Meeting Date

Wednesday, January 9, 2019.

VIII. Adjournment

The meeting was adjourned at 6:02 PM.