

MINUTES FOR THE NEWBERG FINANCE COMMITTEE

October 28, 2003

Newberg Public Safety Building

Members Present: Bob Larson Lou Larson
 Donna McCain Rebecka Ratcliff
 Ron Staples

Members Absent: Ernie Amundson Doug Pugsley

Staff Present: Kathy Tri, Finance Director
 Janelle Nordyke , Assistant Finance Director
 Jim Bennett, City Manager

The meeting was called to order by Chair McCain at 7:10 p.m.

Bob Larson/Rebecca Ratcliffe moved approve the August 5, 2003 minutes. Passed by those present.

NEW BUSINESS:

Supplemental Budget #1: Kathy Tri reviewed the proposed Supplemental Budget #1 for fiscal year 2003-04. Questions were asked about the Population and Housing Study funds requested by the Planning Division. City Manager Bennett indicated that the City Council is looking at future growth. The Comprehensive Plan is over 20 years old and needs updating for the next 20 years. The study is a first step in this updating process. Lou Larson asked about the transfer from the Water Fund to the General Fund. He also asked if PSU was available to do the study. City Manager Bennett indicated that they would be contacted. Kathy Tri corrected the dollar amount from the Federal Exchange funds being recognized in the Street Capital Projects Fund.

MOTION: Ratcliffe/Staples moved to approve the Supplemental Budget #1 for council action. Passed by those present.

Review Draft of Pension Investment Policy: Kathy Tri reviewed a final draft Pension Investment Policy. She stated that she used a sample policy from Principal Financial Group and GFOA. Lou Larson asked about the 8% guarantee. Kathy Tri explained that it would be difficult to change the interest rate at this time due to several unknowns, such as the PERS lawsuit and implications from the new PERS legislation, particularly on how they will affect police and fire employees who are still in the City's plan.

MOTION: Larson/Ratcliffe moved to approve the City of Newberg Pension Investment Policy. Passed by those present.

Lien on 1001 S Chehalem Street: Kathy Tri explained that this past summer the Fire Department, which is responsible for enforcing nuisance provisions on noxious and dangerous weeds, notified this property owner. After failure by the property owner to take care of the weeds, the City had the property mowed. The property owner has not paid the bill. The City Code provides that a lien may be placed on the property.

MOTION: Staples/Larson moved to approved placing a lien at 1001 S Chehalem St.

Assessment Billing Fee: Kathy Tri explained that in the early 1990's the City added an assessment billing fee to help defray the cost of billing. Now the City wants to upgrade its assessment billing software. She is requesting to increase the fee from \$1.50 to \$5.00 per billing.

MOTION: Larson/Larson moved to approve increasing the assessment billing fee from \$1.50 to \$5.00 per billing.

Audit Services: Janelle Nordyke handed out a draft RFP for audit services. Staff reviewed the calendar with the committee and asked for two members to be on the interview panel. Rebecka Ratcliffe and Lou Larson volunteered.

Quarterly Report: Kathy Tri and Janelle Nordyke presented the first quarter report. All the major operating funds were reviewed as well as investments and capital projects.

ADJOURNMENT: The committee adjourned at 8:30 p.m.

The next meeting was set for January 27, 2004.

ATTENDANCE SHEET

COMMITTEE: FINANCE COMMITTEE

MEETING DATE: October 28, 2003

**COUNCIL/COMMITTEE
MEMBER**

PRESENT

ABSENT

Stewart, Bob (Mayor)

[]

[X]

Amundson, Ernie

[]

[X]

Larson, Bob

[X]

[]

Larson, Lou

[X]

[]

McCain, Donna (chair)

[X]

[]

Pugsley, Doug

[]

[X]

Ratcliffe, Rebecka

[X]

[]

Staples, Ron

[X]

[]

OTHERS:

TRI, Kathy

[X]

[]

Nordyke, Janelle

[X]

[]

Jim Bennett, City Manager

[X]

[]

[]

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Submitted By: Kathy Tri

NOTE: Please complete an attendance sheet for all meetings involving City Council members and return it to the Legal Department with the **original minutes**. If the regularly scheduled meeting is canceled for any reason, it should be noted on an attendance sheet and sent to the Legal Department.

Original minutes, signed by the secretary or chairman, should be prepared and sent to the Legal Department for filing as the official record of the meeting.