

City of Kenmore
Financial Sustainability Plan Task Force
Meeting Minutes
January 3, 2024

This first meeting of the Task Force began @ 6:30 p.m. and was in person and open to the public with no recording or public comment.

PRESENT:

Task Force Members: Vincent Keane
Holly Koelling
Edouard Lasalle
Alinafe Matenda
Jeff Pooley
Katrina Rose
Tiffany Stoner
Mary Sullivan
Michael Vanderlinde

Staff: City Manager, Rob Karlinsey
Finance and Administration Director, Melinda Merrell
Admin/Financial Services Manager, Carla Schnee

Introductions were made by Staff and Task Force Members

The Mission and meeting schedule of the Task Force were discussed. Tentatively, meetings are set for twice per month in January, February, and April, with three meetings in March.

The Mission:

1. Help the City with the Financial Plan covering the next three biennium's (2025-2030) so that the lines do not cross where expenditures would exceed revenues while keeping 20% of operating expenditures in reserve.
2. Help rebuild reserves

Ground Rules:

The ground rules for meetings were read by Melinda Merrell and suggestions were made by Task Force members.

Task Force Charter:

It was acknowledged that everyone had reviewed the Task Force Charter.

Historical Background:

The City Manager, Rob Karlinsey, discussed the history of how the Task Force began in 2020 and the current need to involve the Community and organize another Task Force to help keep City expenditures from exceeding revenues in future years.

Financial Sustainability Plan and Forecast:

Melinda Merrell reviewed the six-year financial forecast and explained the 5% inflationary rate used. Task Force members will be provided with Excel versions of the forecast.

Other discussion:

Future meeting topics were discussed along with the importance of Public Engagement. EMC research will be conducting a random sample survey of residents soon.

Task Force communication and e-mail protocol along with the Public Records Act were discussed. City e-mail addresses are being set up for the FSP group as well as individual members.

DEIA Toolkit:

Melinda Merrell reviewed the DEIA Equity Framework Tool and the importance of taking it into consideration when looking at financial options, especially being aware of who will benefit or be burdened by decisions.

Adjournment: The meeting concluded at approximately 8:30 p.m.

Approved:


Melinda Merrell (Jan 12, 2024 11:39 PST)

Melinda Merrell, Finance and Administration Director







Final 01-03-2024 FSP Task Force Minutes

Final Audit Report

2024-01-12

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