

A. CALL TO ORDER:

Chairman Wik called the special meeting to order at 6:00 p.m.

B. ROLL CALL:

Present: Edward Harvey, Susan Wade, Gautam Grover, Michael Wik

Absent: Mary Laidman, Patrick Gannon

Also present: Kyle Moss, Budget Analyst

C. PUBLIC FORUM:**D. REPORTS:****E. NEW BUSINESS:**

A continued discussion regarding the City's reserve and debt policies

The subcommittee of the Financial Advisory Board continued discussions regarding development of a financial reserve policy and debt policy for the City. The subcommittee met following brief discussion during the regular quarterly Financial Advisory Board meeting on July 29.

Chairman Wik provided an initial overview on where the subcommittee concluded previous discussion from earlier in the year.

Following the overview, the subcommittee compiled a list of questions for City staff to further development of a policy recommendation. The requests included current fund balance levels and clarification on restrictions and parameters on the City's fund level financial structure.

F. OLD BUSINESS:**G. ADJOURNMENT:**

Meeting concluded at 7:10 p.m.