

A. CALL TO ORDER:

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

B. ROLL CALL:

Present: Edward Harvey, Michael Wik, Susan Wade

Absent: Mary Laidman, Michael Soenke, Gautam Grover, Patrick Gannon

Also present: Rachel Mayer, Finance Director; Kyle Moss, Budget Analyst

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

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

Finance Director Rachel Mayer discussed the City's fund balances and some of the issues related to how reserve should be viewed. Ms. Mayer suggested one of the focuses of a reserve policy should be to define what will be considered a reserve. Ms. Mayer provided an overview on the limitations and restrictions that are associated with government accounting.

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

Meeting concluded at 7:38 p.m.