

**Financial Advisory Board
Meeting Minutes
February 27, 2019**

Board Members Present	Board Member(s) Absent	Staff Present	Guest(s) Present
Kathryn Trauger (Chair)	Ted Edmonds	Steve Boyd	
Charlie Willman	Eric Kushto	Yvette Gustad	
Munro Wilcox	Ksana Oglesby		
Annette Franta	Terri Miller		
Steve Beckley	Erik Kushto		
Dan Sullivan			
Jim Ingraham (Council)			
Jonathan Godes (Council)			

1. Chair Trauger called the meeting at 7:30.
2. Motion by Annette, second by Steve to approve minutes from January meeting – passes unanimously.
3. No comments from the public.
4. Grant application was discussed. Timeline was approved. Agreed to ask Council for a work session prior to final recommendation. Group agreed that unless Council has a preference to use a standardized application that the application put together by FAB and reviewed today will suffice this year. Charlie motioned to approve the existing application as written and submit it to Council, Dan second, motion passes unanimously.
5. Sales tax will be up 6% over 2017 when all returns are in for 2018. Slightly ahead of forecast. January is estimated to be approximately 2% over 2018.
6. ERP is scheduled to cut over on March 11th. Staff anticipates some resistance as with any major change, but we expect the transition to be as smooth as can be expected.
7. Sub-committee to evaluate reserve levels and calculation of interfund transfer amounts to the General Fund was formed. All FAB members are invited to participate when available. Meetings will begin in March, one will be a continuation of the regular FAB monthly meetings and begin at 9:30. One other standing meeting will be scheduled on off weeks.
8. Meeting adjourned at 9:05 am.

Next regular FAB meeting is scheduled for March 27, 2019 at 7:30 am in Council Chambers at City Hall.