



City of Marietta

205 Lawrence Street
Post Office Box 609
Marietta, Georgia 30061

Meeting Minutes FINANCE/INVESTMENT COMMITTEE

*Annette Lewis, Chairperson
Jim King
Philip M. Goldstein*

Wednesday, October 30, 2013

5:15 PM

Council Chamber

Presiding: Annette Lewis

Present: Jim King and Philip M. Goldstein

Also Present:

R. Steve Tumlin, Mayor

Grif Chalfant, Council Ward 2

Johnny Sinclair, Council Ward 3

G. A. (Andy) Morris, Council Ward 4

Anthony Coleman, Council Ward 5

William F. Bruton, Jr., City Manager

Douglas R. Haynie, City Attorney

Stephanie Guy, City Clerk

CALL TO ORDER:

Chairperson Lewis called the meeting to order at 5:17 p.m., then asked Council member King to preside over the meeting.

MINUTES:

20131096 Regular Meeting - September 25, 2013

Review and approval of the September 25, 2013 regular meeting minutes.

A motion was made by Council member Goldstein, seconded by Council member Lewis, that this matter be Approved. The motion carried by the following vote:

Vote: 2 – 0 – 1 Approved
Abstaining: Jim King

BUSINESS:

20131120 Hotel/Motel Tax

Hotel/Motel monthly financial report for September.

20131151

GMA Newly Elected Officials Institute

Motion approving travel and training expenses for the Mayor and Council members who are required to attend the GMA Newly Elected Officials Institute February 28th -March 1st and March 14-15th 2014.

The motion was made by Council member Goldstein, seconded by Council member Lewis, that this matter be Recommended for Approval Consent Agenda. The motion carried by the following vote:

Vote: 3 – 0 – 0 Recommended for Approval – Consent Agenda

20131152

National League of Cities (NLC)

Motion approving travel and training for Mayor and Council members who wish to attend the National League of Cities (NLC) Congressional City Conference in Washington, DC, March 8-12, 2014.

The motion was made by Council member Goldstein, seconded by Council member Lewis, that this matter be Recommended for Approval Consent Agenda. The motion carried by the following vote:

Vote: 2 – 1 – 0 Recommended for Approval Consent Agenda
Voting Against: Jim King

20131232

Franchise Fee Credit to Citizens/Businesses

Motion to amend the 2014 City Budget inclusive of BLW budget to allocate 2% of the 4% of the Franchise fees for electrical charge to our Citizens and business for the period of January to June as a credit to the \$11,500,000 transfer from BLW to City general fund. City to make necessary equalizing budget adjustments for this approximate \$800,000 and BLW to use to offset anticipated electrical rate increase. Requested by Mayor Tumlin.

This matter was discussed. No action taken at this time.

No Action Taken

20131244

Proposal for Offset of Electrical Rate

Discussion on recommending using money (managed by the Finance Department, not MEAG) set aside for the new nuclear plant(s) around 2036 or 2037 to be used to offset the electric rate increase scheduled for January 2014 and potentially later years. I believe the fund referenced is Vogtle Trust fund 516 (approximately 2.3 million balance) and approximately 1.2 million to be set aside for this budget year (of which approximately \$308,000 already been set aside). Requested by Council Member Goldstein.

This matter was discussed. No action taken at this time.

No Action Taken

ADJOURNMENT:

The meeting was adjourned at 5:47 p.m.

Respectfully submitted,

Stephanie Guy, City Clerk

Approved: _____