



# City of Marietta

205 Lawrence Street  
Post Office Box 609  
Marietta, Georgia 30061

## Meeting Summary FINANCE/INVESTMENT COMMITTEE

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

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Wednesday, October 30, 2013

5:15 PM

Council Chamber

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**20131096**

**Regular Meeting - September 25, 2013**

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

**Approved and Finalized**

**20131120**

**Hotel/Motel Tax**

Hotel/Motel monthly financial report for September.

**Received and Filed**

**20131121**

**Auto Rental Tax**

3% Auto Rental Tax monthly report for September.

**Received and Filed**

**20131122**

**Golf Financial Report**

Golf monthly financial report period ended 9/30/13.

**Received and Filed**

**20131140**

**Quarterly Financial Report**

First Quarter Financial Report for FY2014.

**Received and Filed**

**20131150**

**GMA Annual Mayors' Day Conference**

Motion approving travel and training expenses for the Mayor and Council members who wish to attend the Georgia Municipal Association (GMA) Annual Mayors' Day Conference, January 24-26, 2014, in Atlanta, Georgia.

*Council member King should be shown as opposed on the Council agenda.*

**Recommended for Approval - Consent Agenda**

**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.

**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.

*Council member King should be shown as opposed on the Council agenda.*

**Recommended for Approval - Consent Agenda**

**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**