



City of Marietta

205 Lawrence Street
Post Office Box 609
Marietta, Georgia 30061

Meeting Minutes

FINANCE/INVESTMENTS COMMITTEE

Joseph R. Goldstein, Chairman

Reggie Copeland, Vice Chair

Michelle Cooper Kelly

Tuesday, February 27, 2018

Council Chamber

Immediately Following Special Called City Council Meeting

Presiding: Joseph R. Goldstein

Present: Reggie Copeland and Michelle Cooper Kelly

Also Present:

R. Steve Tumlin, Mayor

Cheryl Richardson, Council - Ward 1

Grif Chalfant, Council - Ward 2

Johnny Walker, Council - Ward 3

Andy Morris, Council - Ward 4

Bill Bruton, City Manager

Doug Haynie, City Attorney

Stephanie Guy, City Clerk

CALL TO ORDER:

Chairman Goldstein called the meeting to order at 5:21 p.m.

MINUTES:

20180141 Regular Meeting - January 30, 2018

Review and approval of the January 30, 2018 regular meeting minutes.

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

Vote: 3 – 0 – 0

Approved

BUSINESS:

20180161 Hotel Motel Tax

Hotel Motel monthly financial report for January 2018.

A motion was made by Council member Kelly, seconded by Council member Goldstein, that this matter be Received and Filed. The motion carried by the following vote:

Vote: 3 – 0 – 0 Received and Filed

20180162 Auto Rental Tax

3% Auto Rental Tax monthly financial report for January 2018.

A motion was made by Council member Kelly, seconded by Council member Goldstein, that this matter be Received and Filed. The motion carried by the following vote:

Vote: 3 – 0 – 0 Received and Filed

20180163 Finance Update

Financial update given by Finance Director Sam Lady.

A motion was made by Council member Kelly, seconded by Council member Goldstein, that this matter be Received and Filed. The motion carried by the following vote:

Vote: 3 – 0 – 0 Received and Filed

20180244 Reduction of 2014 Redevelopment Bonds

Motion to incorporate into upcoming Budgets commencing with 6/19 Budget, planning for a reduction of outstanding 2014 Redevelopment Bonds or equivalent escrow thereto by allocating available remaining funds of bond proceeds, recognizing and allocating increase of ad valorem tax digest, and use of escrow amortized funds being set aside annually for purposes of facilitating a Redevelopment bond millage rate of a targeted 1.75 mills commencing October, 2019 and 1.5 Mills commencing October, 2021 for the remainder of the “bond period”.

A motion was made by Council member Kelly, seconded by Council member Copeland, 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

ADJOURNMENT:

The meeting was adjourned at 5:30 p.m.

Respectfully submitted,

Stephanie Guy, City Clerk

Approved: _____