

**REDMOND CITY COUNCIL
FINANCE, ADMINISTRATION, AND COMMUNICATIONS COMMITTEE
MEETING SUMMARY**

Remote Meeting
Tuesday, July 27, 2021

Council

Vanessa Kritzer, Presiding Officer
Jeralee Anderson
David Carson
Steve Fields
Jessica Forsythe
Varisha Khan
Tanika Padhye

Staff

Malisa Files, Chief Operating Officer
Lisa Maher, Deputy Executive Director
Kelley Cochran, Deputy Finance Director
Debbie Keranova, Financial Services Manager
Cecelia Martinez-Vasquez, Diversity, Equity, and
Inclusion Program Manager
Cheryl Xanthos, MMC, City Clerk

Convened: 4:34 p.m.

Adjourned: 5:16 p.m.

Presiding Officer Vanessa Kritzer called the meeting to order, reviewed attendance, and overviewed the agenda.

Introduction of the DEI Program Manager

Lisa Maher, Deputy Executive Director, introduced Cecelia Martinez-Vasquez, Diversity, Equity, and Inclusion Program Manager, who spoke regarding:

- Background;
- Education;
- Working with City employees and the community; and
- Projects.

General discussion ensued regarding introductions to community organizations; strengths; and roadmap.

Appointment and Reappointment of Community Facility District (CFD) No. 2014-1 and 2016-1 Board of Supervisor Members

Malisa Files, Chief Operating Officer, reported to the Members of the Committee regarding:

- Supervisor vacancy due to a retirement;
- Reappointments; and
- This item is requested to go forward for Council action on the consent agenda on the August 17, 2021, business meeting.

Refunding of the Limited Tax General Obligation Refunding Bonds, 2013 and the Utility System Revenue Bonds, 2014

Malisa Files, Chief Operating Officer, Kelley Cochran, Deputy Finance Director; and Debbie Keranova, Financial Services Manager, reported to the Members of the Committee regarding:

- Debt analysis;
- Interest rates;
- Money savings; and
- This item is requested to go forward for Council action on the consent agenda on the August 17, 2021, business meeting.

General discussion ensued regarding timing; bond balance; change in interest rate; term; fees; savings realization; and upfront charges.

Monthly Financial Report through June 2021

Kelley Cochran, Deputy Finance Director, reported to the Members of the Committee regarding:

- Positive recovery signs;
- Revenue over targets;
- Sales tax increase;
- Utility tax decrease;
- Expenditures are under budget;
- Fund revenues;
- Water utilities; and
- CIP expenditures.

General discussion ensued regarding water consumption; forecast; fund balances; future planning; recovery of services; what to watch out for; proactive planning; and number of business licenses.