

**FINANCE COMMITTEE MEETING
FEBRUARY 19, 2009, 12:00 P.M.
COMPASS CONFERENCE ROOM
MERIDIAN, IDAHO**



****MINUTES****

ATTENDEES: Phil Bandy, Mayor, City of Eagle, **Chair**
Elaine Clegg, Councilwoman, City of Boise
Carol McKee, Commissioner, Ada County Highway District
Bryce Millar, Commissioner, Nampa Highway District

MEMBERS ABSENT: Rebecca Arnold, Commissioner, Ada County Highway District, **Vice Chair**
Garret Nancolas, Mayor, City of Caldwell
Steve Rule, Commissioner, Canyon County

OTHERS PRESENT: Nancy Brecks, Community Planning Association
Keith Holmes, Community Planning Association
Shawn Nydegger, Idaho State Treasurer's Office
Matt Stoll, Community Planning Association
Jeanne Urlezaga, Community Planning Association

CALL TO ORDER

Matt Stoll called the meeting to order at 12:15 p.m.

AGENDA ADDITIONS/CHANGES

None.

OPEN DISCUSSION/ANNOUNCEMENTS

None.

CONSENT AGENDA

A. Approve January 15, 2009, Finance Committee Meeting Minutes

Carol McKee moved and Bryce Millar seconded approval of the Consent Agenda as presented. Motion passed unanimously.

ACTION ITEMS

A. Election of Chair and Vice Chair

Matt Stoll asked for nominations for Chair and Vice Chair.

Carol McKee nominated and Bryce Millar seconded Phil Bandy for the Chair position. Motion passed unanimously.

Matt turned the meeting over to Chair Bandy.

Chair Bandy asked for a nomination for Vice Chair.

Bryce Millar nominated and Carol McKee seconded Rebecca Arnold for the Vice Chair position. Motion passed unanimously.

B. Approve Variance Report October 1, 2008 – December 31, 2008

Jeanne Urlezaga reviewed the October 1, 2008 – December 31, 2008, Variance Report.

After discussion, ***Carol McKee moved and Elaine Clegg seconded approval of the October 1, 2008 – December 31, 2008 Variance Report as presented. Motion passed unanimously.***

C. Approve FY2010 General and Special Membership Dues

Jeanne Urlezaga presented several options for FY2010 membership dues and discussed revenue shortfalls for both FY2010 and 20011.

After discussion, ***Elaine Clegg moved and Carol McKee seconded to present to the COMPASS Board in March 2009 a proposal to maintain FY2010 dues at the current FY2009 level. Staff was directed to prepare best, expected and worst case scenarios for FY2010 and 2011 for review by the Finance Committee at the March 19, 2009, meeting. Motion passed unanimously.***

INFORMATION/DISCUSSION ITEMS

A. Review FY2010 Unified Planning Work Program and Budget Development Process and Timeline

Jeanne Urlezaga stated the FY2010 Unified Planning Work Program and Budget development process and timeline are provided to the Committee for information only.

B. Review 2009 General and Special Membership Dues Received To Date

Jeanne Urlezaga stated 2009 membership dues are on track with 1st quarter. There is one outstanding invoice for 2nd quarter.

C. Presentation: Local Government Investment Pool

Shawn Nydegger from the Idaho State Treasurer Department presented an overview of the Local Government Investment Pool. Even though the fund appears to be a safe investment it is not federally backed. The Committee requested that staff meet with other investors to look at diversifying into accounts that are federally insured.

ADJOURNMENT

Elaine Clegg moved and Carol McKee seconded adjournment at 1:10 p.m. Motion passed unanimously.

Dated this 19th day of March 2009.

APPROVED:

BY: _____
Phil Bandy, Chair

ATTEST:

BY: _____
Rebecca Arnold, Vice Chair

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