

Committee Members:

- Jeff Wobser, at-large – Committee Chair
- Dennis Hellmann, Ward 2
- Mayor Christina Muryn
- Joshua Palmer, Ward 7
- Grant Russel, at-large
- Tom Shindlecker, at-large
- Jim Staschiak, Auditor

Staff:

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Guests: • Beth Warnick
• Jim Slough

Meeting Start Time: 5:30 PM

Meeting End Time: 6:28 PM

Agenda:

Call to Order

Roll Call

Approval of Minutes

New Items

1.

Adjournment


Jeff Wobser, Strategic Planning Committee Chair

• Discussion on approval of The scope of work.

Moved Jim S. TO Approve The scope of Work
2nd JOSH P. in question.

<u>For</u>	<u>Against</u>	
Josh Palmer	Hellman, D.	MOTION FAILS.
Jim Staschiak	Mayor, Muryn	
Wobser, J	Russel, G.	
	Tom, S.	

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Article I. RATING AGENCY CREDIT CRITERIA REVIEW AND GUIDANCE (MUNICIPAL ADVISORY SERVICES)

Review the Client's current outstanding general obligation rating, applicable Moody's Investors Service, Inc. (Moody's) rating criteria and current rating scorecard. Develop a rating matrix that outlines the Client's economic, financial, managerial and debt related credit factors.

Provide written guidance to the Client that outlines the following:

1. What economic factors (i.e. assessed value, population, median family income, etc.) would need to change and by how much for potential upward movement to the Client's outstanding rating, according to Moody's published criteria.
2. What financial factors (i.e. operating revenue, fund balances, cash balances, etc.) would need to change to change and by how much for there to be potential movement in the Client's outstanding rating, according to Moody's published criteria.
3. What management and operating history factors would need to change and by how much for there to be potential movement in the Client's outstanding rating, according to Moody's published criteria.
4. What debt and pension factors would need to change and by how much for there to be potential movement in the Client's outstanding rating, according to Moody's published criteria.
5. Provide general guidance on other "below the line" adjustments that may be beneficial to the Client's outstanding Moody's credit rating.

Article II. ECONOMIC DEVELOPMENT CONSULTING SERVICES (MUNICIPAL ADVISORY SERVICES)

Provide project evaluation criteria to be utilized with (1) the Client's economic development projects and (2) annexation projects. Such criteria will assist City administration and City Council in the application, review and approval of prospective economic development projects and annexations.

Article III. POLICY REVIEW, DEVELOPMENT AND ADOPTION (MUNICIPAL ADVISORY SERVICES)

Review the Client's existing policies, procedures and methodology with regards to revenue and expense projections, debt management and capital planning. Assist the Client in developing additional methodologies in revenue projections (i.e. income tax revenues, property tax revenues, etc.) and related stress testing of said revenues. Provide advice and recommendations regarding existing policies and possible revisions, as well as the implementation of new policies.

Meet with Client's working group. The Client will provide the names of the working group members who will have input in the development of the policies.

Policy review and development will include:

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1. Analysis of policy options with working group.
 - a. Discuss the purpose of the debt policy and reserve/liquidity policy, as well as considerations for various debt-related factors which could be incorporated into the policy's scope.
 - i. This will include the review of:
 1. GFOA recommendations.
 2. Policies of municipalities comparable to the Client.
 3. Rating agency considerations.
 4. Determination of specific actions to be taken by the Client in the event the policy is not being maintained.
2. Based on input from the working group, formalize changes to the proposed policy and circulate it to the working group for comment.
3. Modify the policy based on Client input, as necessary.
4. Provide finalized plan to the Client for approval.
5. Participate in the presentation of the plans to the Strategic Planning Committee or City Council, as appropriate, which will include a presentation about how financial policies are considered during the credit rating agency's process when evaluating the Client's credit ratings.