

**Budget and Fiscal Affairs Advisory Committee (BFAAC) Minutes**  
**City Hall, Conference Room #1001**  
**April 25, 2017**

**Present:** Dak Hardwick, Skip Maginniss, Margaret Gullen, Michael Wenk, Laurie MacNamara, Len Rubenstein, Martin Frost, Ben Klein, Joe Valenti, David Baker, Robert Shea

**Absent (excused):** Clarence Tong, Kathy Stenzel

**OMB staff members:** Morgan Routt, Alex Braden, Whitney Harris

1. **Call to Order.** A quorum being present, the meeting was called to order at 7:03 pm by Chair Dak Hardwick.
2. **OMB Report – FY 2018 Budget Development.** Morgan Routt provided an update on FY 2018 budget development, noting that the Council’s preliminary Add-Delete tonight session was occurring concurrent with the April 25 BFAAC session. He noted that the final decision on the real property tax rate still had to be made. Mr. Routt indicated that the Council has reached a consensus on capital needs, with an expected additional \$15M in capital funding (to include \$4.3M for affordable housing to include the Church of Resurrection project) to be included if the real property tax rate were to be increased to the maximum advertised value of 5.7 cents/\$100 of assessed property value.
3. **New Business.**
  - a. **Debt Policy Memo.** The Committee discussed and made revisions of the memo. The Committee unanimously approved the memo pending the revisions.
  - b. **Joint City/ACPS Facilities Investment Task Force Memo.** The Committee discussed and made revisions of the memo. The Committee unanimously approved the memo pending the revisions. Mr. Hardwick recommended to City Staff that both memoranda be issued together (subsequently published as Budget Question #81).
  - c. **Five-Year Financial Plan/Revenue Strategy Memo.** Laurie MacNamara discussed the workplan for memo development, including an upcoming meeting with Kevin Greenlief, Assistant Director, Revenue Division, Department of Finance. An outline of this memo will be presented to the Committee at its May 16 meeting.
4. **Adjournment.** Having no further business, the meeting was adjourned at 9:01 pm. Len Rubenstein made the motion to adjourn, with a second by Margaret Gullen. The motion was approved unanimously.