

SYNOPSIS

TUSCALOOSA CITY COUNCIL

FINANCE COMMITTEE MEETING

Tuesday, May 24, 2022

CONVENED: 3:46 pm

COMMITTEE MEMBERS PRESENT

Chairperson Lee Busby

Vice Chairperson Norman Crow

Councilmember Matthew Wilson

Councilmember John Faile (alternate)

ABSENT

None

BUSINESS CONDUCTED: All votes are unanimous unless otherwise indicated.

Approved minutes of previous meeting. **(W/F)**

Vice Chairperson Crow entered at 3:46 p.m.

NEW BUSINESS

Authorized the disbursement from the District 1 Improvements Funds. **(C/B; Councilor Wilson presented this item.)**

Authorized to execute an agreement with Cavanaugh Macdonald to prepare the GASB 68 reports for the Police and Fire Pension and Police and Fire Supplemental and GASB 75 reports for Postemployment Healthcare. **(W/C; Carly Standridge, Chief Financial Officer, presented this item.)**

Authorized to execute an agreement with Milliman to prepare the actuarial valuation and GASB 68 report for the Hourly Pension Plan. **(W/C; Carly Standridge, Chief Financial Officer, presented this item.)**

Authorized to execute an agreement with Cavanaugh Macdonald for actuarial valuation services in regards to the Police and Fire Pension conversion to Retirement Systems of Alabama. **(C/W; Carly Standridge, Chief Financial Officer, presented this item.)**

Approved General Fund FY 2023 budget revision no. 9. **(W/C; Carly Standridge, Chief Financial Officer, presented this item.)**

Approved General Fund Reserve for Future Improvement budget revision no. 7. **(W/C; Carly Standridge, Chief Financial Officer, presented this item.)**

Authorized a contract with Gray Matter Consulting. **(W/C; Carly Standridge, Chief Financial Officer, presented this item.)**

Discussed a funding source for bond rating assessment agreements. **(Carly Standridge, Chief Financial Officer, presented this item. This item was for discussion only.)**

Reviewed ADEM Supplemental SRF. **(Carly Standridge, Chief Financial Officer, presented this item. This item was for discussion only.)**

ADJOURNED 4:02 p.m. (W/C)

Brandy Johnson
City Clerk



Following each item of business are the initials of the Councilmember who introduced the item and the Councilmember who seconded the matter: B-Busby, C-Crow, W-Wilson, and F-Faile only "No" votes are distinguished.