

Financial Advisory Board Meeting Minutes September 22, 2021

Board Members Present	Board Member(s) Absent	Staff Present	Guest(s) Present
Ksana Oglesby (Chair)	Christian Henny	Steve Boyd	
Steve Beckley		Yvette Gustad	
Dan Sullivan			
Munro Wilcox			
Charlie Willman (Council)			

- This meeting was rescheduled from September 1st. Chair Ksana Oglesby opened the meeting at 7:30.
- No Public comment offered.
- Munro moved, seconded by Dan for approval of minutes from August 25, 2021. Motion passed unanimously.
- Grant requests: Hockey and swimming both approached staff asking to submit a grant request. Dan moved, Munro seconded a motion to recommend full funding. These organizations get funded every year but with the uncertainty of their seasons from the COVID pandemic they didn't apply. FAB has approximately \$100k left in unallocated grant proceeds after the \$50k contribution to match a grant for rebuilding the Hanging Lake trail.
- Sales tax update from August is up 5% from 2019. Year to date through August is up 13%. Staff is forecasting growth at ½ that amount through 2021. Dan reported he thinks September is a bounce-back month and revenues will be up.
- 2022 budget update is that Council has been through all the funds, there is a work session before the Oct 7th meeting to decide whether Council wants to change the allocation of funds from 92.5% Tourism Fund 7.5% City and if so how to structure it. Staff is not aware of any significant concerns from Council but will reach out to them to see if they have questions or anything they'd like to talk about further.
- Property Tax update included description of the petition filed by airport supports and the City's denial of sufficient signatures, the revenue that would be generated by passage of 4 mills, how much it would cost residential and commercial property owners per \$100,000 of assessed value, how much we could bond for if both questions pass, and where the funds would go.
- Motion to adjourn by Steve, second by Munro, passed unanimously.