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MEETING REPORT

DATE OF MEETING: November 12, 1979

GROUP/SUBJECT: Ways and Means Committee

PERSONS ATTENDING: Couns. Corky Kirkpatrick, Jack Deines,
Donna Stuhr, Mike Burton

Staff: Denton Kent, Charlie Shell, Michele Wilder

MEDIA: None

SUMMARY:

Chairman Kirkpatrick called the meeting to order at 5:10 p.m. and opened the discussion of the Quarterly Report on the 1980 fiscal year budget. Charlie Shell summarized the report indicating that \$133,818 in savings could be identified. He also discussed the improvements in investment performance. Interest earnings averaged 9.11 percent for the first quarter, and an average of 10 percent is expected on investments in the City of Portland Pool. Additional interest earnings of 13 percent and higher are being earned on special investments of the Zoo and Solid Waste funds.

Denton Kent explained two requests being made by the Executive Officer for changes in policy guiding the implementation of the 1980 fiscal year budget. First, to help increase the year-end fund balance in the General fund, it is requested that the Zoo and Solid Waste funds each pay for one-third of the Executive Officer position, staff cost and Council expense. These costs, which would total \$106,000 for the two funds, are not included in the existing overhead plan. Second, it was requested that the Council discontinue administering the hiring freeze and review of contracts. The Executive Officer would assume responsibility for continuing these controls and accumulating the fund balance level set by the Council.

After discussion, the Committee agreed to support the Executive Officer's requests, but recommended that the Council not be asked to take action on November 20, but that these matters be discussed at the December 1 Council budget retreat.

The Committee discussed topics to be scheduled for the Council budget retreat, including a review of progress on current programs, work completed to date on the Goals and Objectives project, and a

review of the Committee structure. Interest was also expressed in holding the retreat in the Metro offices.

REPORT WRITTEN BY: Charlie Shell

COPIES TO: Ways and Means Committee
Rick Gustafson
Denton Kent

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