

Budget Advisory Committee

Meeting Minutes

May 26, 2020

Virtual Meeting (Teams)

Ron Starkman, Chairman, called the meeting to order at 4:30 p.m.

Roll was taken. Budget Advisory Committee (BAC) members in attendance were as follows:

Last Name	First	Present	Absent	Other
Beloff	Jonathan	X		
Bowes	John	X		
Echarte	Terri	X		
Gidney	Marc	X		
Khaghan	Mojdeh	X		
Linder	Carl	X		
Starkman	Ronald	X		
Zuckerman	Steve	X		

City of Miami Beach employees present and presenting to the Committee included: John Woodruff, Chief Financial Officer; Tameka Otto Stewart, Budget Director; Richard Ajami, Budget Officer; Ayanna DaCosta Earle, Senior Management and Budget Analyst; Pedro De Faria, Senior Management and Budget Analyst; Fernando Pestana, Senior Management and Budget Analyst; Damaris Lozano, Management and Budget Analyst; Girlande Bertrand, Management and Budget Analyst.

Meeting Minutes – April 28, 2020:

The Committee reviewed the minutes from the April 28, 2020 meetings. Jonathan Beloff motioned to approve the minutes, seconded by John Bowes. Motion was unanimously approved by a vote of 8-0.

Update of May 8th Finance & Economic Resiliency meeting - John Woodruff,

Chief Financial Officer:

John Woodruff, Chief Financial Officer, gave an update on the Potential Debt Refinancings and Food Distribution to City of Miami Beach Residents impacted by COVID-19 from the May 8, 2020 FERC meetings to the committee and the following was discussed:

Potential Debt Refinancings:

- COVID-19 Impacted
- Parking Bonds
- Water & Sewer Bonds
- Stormwater Service 2017 Bonds
- Terms of the loans

Food Distribution to Residents Impacted by COVID-19

- Food Distribution Points
- Program Details
- Reimbursement from the Federal Emergency Management Agency (FEMA)

Second Quarter Budget Projections - John Woodruff, Chief Financial Officer:

John Woodruff, Chief Financial Officer, gave an overview on the Second Quarter Projections to the committee and the following was discussed:

- Balancing Plan
- General Fund
- Resort Tax
- Bed Tax
- Recovery Timeline

Adjournment

Carl Linder motioned to adjourn the meeting at 5:10 p.m., seconded by Marc Gidney.

TOS/ff