

Budget Advisory Committee
Meeting Minutes
July 13, 2021
Virtual Meeting (TEAMS)

Mojdeh Khaghan, Chair, 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 Name | Present | Absent | Other |
|------------------|-------------------|----------------|---------------|--------------|
| Beloff | Jonathan | X | | |
| Bowes | John | X | | |
| Echarte | Terri | X | | |
| Gidney | Marc | X | | |
| Gringarten | Hagai | X | | |
| Khaghan | Mojdeh | X | | |
| Linder | Carl | X | | |
| Starkman | Ronald | X | | |
| Zuckerman | Steve | X | | |

City of Miami Beach employees present included: John Woodruff, Chief Financial Officer and City Liaison; 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.

Meeting Minutes – June 15, 2021:

The Committee reviewed the minutes from the June 15, 2021 meeting. Jonathan Beloff motioned to approve the minutes, seconded by Terri Echarte. Motion was unanimously approved by a vote of 9-0.

FY 2022 Preliminary Operating Budget:

John Woodruff, Chief Financial Officer and Tameka Otto Stewart, Budget Director gave an overview on the FY 2022 Preliminary Capital Budget to be discussed at the July 16th FERC meeting to the BAC. The following was discussed:

- FY 2021 Update
- FY 2022 Property Values
- Updated FY 2022 Budget Gap
- COVID-19 Gap
- Millage Rate Adjustment
- Police Department Initiatives and Enhancements
- One Time Enhancements
- General Fund Reserve
- Resort Tax Fund and Enhancements

- Other Funds Update
- Position Count Trend

FY 2022 Capital Budget Update:

John Woodruff, Chief Financial Officer gave an update on the FY 2022 Preliminary Capital Budget to be discussed at the July 16th FERC meeting to the BAC. The following was discussed:

- New Projects
- Proposed Capital Budget by Area
- Potential Capital Project Gaps
- 72nd Street Complex Options
- Capital Project Funding Options
- Unfunded Projects

MOTION

The Budget Advisory Committee approved the motion below. The motion passed by a vote of 9-0.

Members Virtually Present: Jonathan Beloff, John Bowes, Terri Echarte, Marc Gidney, Hagai Gringarten, Mojdeh Khagan, Carl Linder, Ron Starkman, and Steve Zuckerman

Members Absent: None

Motion made by: Ron Starkman
Motion Second by: Jonathan Beloff

Motion Text:

The Budget Advisory Committee recommends that the City Commission review the City's outstanding capital projects to determine if there are opportunities to adjust the scope of projects, in an effort to reduce funding gaps and if funding gaps still remain, create a strategic plan regarding the divestment of City of Miami Beach's assets.

Adjournment

Ron Starkman motioned to adjourn the meeting at 6:07 p.m., seconded by Marc Gidney.

TOS/FF