

Budget Advisory Committee
Meeting Minutes
July 19, 2022
Virtual Meeting (TEAMS)

Mojdeh Khaghan 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
Branch	Gregory	X		
Bernstein	Honey		X	
Echarte	Terri	X		
Grieser	David	X		
Gringarten	Hagai	X		
Khaghan	Mojdeh	X		
Linder	Carl	X		
Zuckerman	Steve	X		

City of Miami Beach employees present included: Tameka Otto Stewart, Budget Director; Richard Ajami, Budget Officer; Fernando Pestana, Senior Management and Budget Analyst; Kyle Teijeiro, Management and Budget Analyst

Meeting Minutes – July 12, 2022:

The Committee reviewed the minutes from the July 12, 2022 meeting.

Carl Linder motioned to approve the minutes, seconded by Mojdeh Khaghan. Motion was unanimously approved by a vote of 6-0-2. Gregory Branch and Honey Bernstein were absent for the vote.

FY 2023 Preliminary Capital Budget:

Tameka Otto Stewart, Budget Director gave an update on the FY 2023 Preliminary Budget. The following was discussed:

- Preliminary Millage Rate
- Historic City Hall Renovations
- Approach to Address Capital Project Gaps
 - Capital Project Gaps

- FY 2022 Q2 Reserves Update
- Capital Project Funding Opportunities
- Potential Capital Project Gaps
- Potential Capital Project Funding Opportunities
- Follow up Items – 7/22/22 Finance and Economic Resiliency Committee Meeting

G.O. Bond Committee Update

David Grieser, Ex-Officio for the General Obligation (G.O.) Bond Oversight Committee gave an update of the G.O. Bond Committee. The following was discussed.

- The proposed new G.O. Bond for Arts and Culture will be voted on 7/20/2022
- G.O. Bond groupings of all the proposed projects of Platinum, Gold and Silver
- Asked for recommendations from the Budget Advisory Committee regarding the Proposed New G.O. Bond for Arts and Culture

Motion

The Budget Advisory Committee approved the motion below regarding G.O. Bonds. The motion passed by a vote of 7-0-1.

Members Present: Terri Echarte, Hagai Gringarten, Mojdeh Khaghan, Carl Linder, Steve Zuckerman, David Grieser and Gregory Branch

Members absent: Honey Bernstein

Motion made by Mojdeh Khaghan

Motion seconded by Hagai Gringarten

Motion Text:

In light of the increasing cost of credit and the current inflationary environment, the Budget Advisory Committee urges the City Commission to adopt the most conservative of the three options presented to submit to the City's electorate as a ballot question asking whether the City should issue an Arts & Culture General Obligation Bond.

Adjournment

David Grieser motioned to adjourn the meeting at 5:12 p.m., seconded by Terri Echarte.

TOS/DM