

**CALL TO ORDER, PLEDGE OF ALLEGIANCE AND ROLL CALL**

Mayor Hunter T. George called the special meeting to order at 6:00 P.M. and led the pledge of allegiance. Councilmembers David M. Viafore, Shannon Reynolds, Brett Wittner, Denny Waltier, Blake Surina, and Jamie Nixon were present.

**AGENDA MODIFICATIONS**

There were none.

**YEAR END 2017 FINANCIAL REPORT**

Finance Director Corcoran briefed the Council on the financial condition of the City of Fircrest based on the Preliminary Financial reports as of December 31, 2017, including information on:

- Fund Balance by Fund
- General Fund Summary
- Total Ending Fund Balance including Undesignated and Designated Fund Balances
- General Fund Revenue
- Expenditures by Department
- Actual Revenue and Expenditures by Fund
- Available Cash by Fund

Corcoran indicated the ending fund balances for each of the funds increased, and that after accounting for the operating revenues and expenditures, capital, and non-revenue and non-expenditures, the General Fund Ending Fund Balance increased by \$244,839 to \$3,308,755. Corcoran stated the City had a conservative approach as it pertained to revenue estimates and purchasing decisions, indicating the City received 103.7% of anticipated revenue and expensed 92.7% of anticipated operating expenditures (without capital).

There was a brief discussion on the reconvening the Investment Committee and filling the vacancy via appointment. George noted Viafore's recommendation that the Committee should meet quarterly, at minimum, to approve the minutes of the last meeting.

Surina inquired on whether using ending fund balances was possible to fund the pool project and a discussion followed on the benefits and drawbacks of this option. The general concerns were that the tax revenue was not sufficient to replace this capital expense, reserves should be expended on core services and reserved for cost overruns, and drawing upon reserves could negatively impact the City's bond rating, which could impact the financing for the Community Center project. Viafore commented on implementing a graphic to help educate citizens how tax revenues are distributed to the local, county, and other levels of government.

**COMMUNITY CENTER AND POOL PROJECT STEERING COMMITTEE**

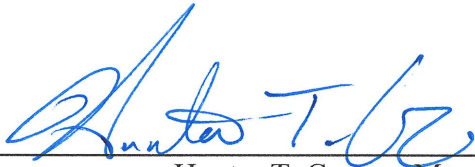
Pingel briefed the Council on an updated draft of charter of the Fircrest Pool and Community Center Steering Committee, which included the proposed purpose and primary functions of the Committee, roles and responsibilities, membership, and meeting schedule and process. George added that the update to the scope addressed the potential inclusion of the backlog of parks projects in the event of a bond issuance. George noted that the Committee would provide

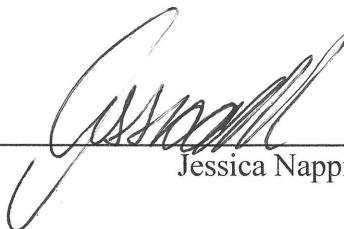
expertise and advise the City Council on the project generally. George commented on his experience being on the Metro Parks Tacoma Steering Committee for the Eastside Community Center project, including lessons learned, community engagement, and committee membership. Pingel shared the documents that established the City's Community Center Advisory Committee in 2008, pointing out the purpose, member responsibilities, and job descriptions, which could be of aid in the development of the Steering Committee charter. It was decided that the Steering Committee charter would be included in the March Council study session and for Council approval at the March 27<sup>th</sup> regular meeting.

George commented that the Senate capital budget proposal included \$750,000 for the Fircrest Pool project and that House capital budget proposal would be released soon. George noted that even if the House budget did not include any funds for the Fircrest Pool project, there was a potential for the funds to be partially or fully included during budget negotiations. George stated that he, Councilmember Waltier, and Pingel would meet with Senator O'Ban and Representatives Kilduff and Muri in Olympia the following day. George thanked staff for their efforts in prepared the capital budget request application.

**ADJOURNMENT**

**Viafore MOVED to adjourn the meeting at 6:57 P.M., seconded by Reynolds. The Motion Carried (7-0).**

  
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Hunter T. George, Mayor

  
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Jessica Nappi, City Clerk