

MEMORANDUM

TO: Michael G. Herring, City Administrator

FROM: Jan Hawn, Director of Finance and Administration

DATE: November 7, 2002

SUBJECT: FINANCE AND ADMINISTRATION COMMITTEE MEETING

The Finance and Administration Committee met Wednesday, November 6, 2002. Those in attendance included: Chairperson Bruce Geiger, Councilmember Jane Durrell, Ward I, Councilmember Dan Hurt, Ward III, Councilmember Connie Fults, Ward IV, Councilmember Mike Casey, Ward III, Councilmember Barry Streeter, Ward II, Mayor John Nations, City Administrator Mike Herring, Director of Finance and Administration Jan Hawn, and Executive Secretary Shirley Yost. Also in attendance from the Chesterfield Community Development Corporation (CCDC) were Joel Smiley, Corynne Davis, Wendy Wells, Alan Politte, and Glenn Borgard. The meeting was called to order by Chairperson Geiger at 5:30 p.m.

(* Items to be discussed/approved by City Council)

7. Third Quarter 2002 Financial Statement

This item was tabled until the Council Work Session scheduled at 6:30 p.m.

1. Approval of Minutes – August 28, 2002

Councilmember Durrell made a motion to approve the minutes from August 28, 2002. Councilmember Fults seconded the motion. The motion was approved 3-0.

[Councilmember Hurt arrived at 5:36 p.m.]

2. CCDC Request for Economic Development Master Plan

Chairperson Geiger acknowledged Joel Smiley from the CCDC. Mr. Smiley presented a request to have a professional consulting firm develop an “Economic Development Master Plan” for the City. He explained that an “Economic Development Master Plan” would enable the City to identify appropriate businesses for commercial locations within the City. The plan is estimated to cost \$25,000 and would take about eight months to develop with the final report presented to the City Council. Mr. Smiley stated that this type of plan would be a valuable tool to attract and retain businesses in the City. Chairperson Geiger asked what benefit the City could expect to get from its investment. Mr. Smiley stated that the information would allow the City of Chesterfield to compete with other cities for new businesses, as well as improve the quality of life through recruiting recreation and art organizations. Councilmember Durrell questioned why the

CCDC could not develop this type of plan internally. Mr. Smiley stated that existing staff resources are not sufficient to conduct the research and development of such a plan. Councilmember Hurt asked if the plan could be developed in phases. Mr. Smiley responded in the affirmative.

Councilmember Durrell made a motion to give further consideration to the proposal after tonight's budget discussion. Councilmember Fults seconded the motion. The motion was approved 4-0.

***3. Discussion regarding Citizen of the Year Process**

Chairperson Geiger discussed the proposed new selection process for the Citizen of the Year Award. The Committee discussed the new process and stated that a press release should be placed in the Chesterfield Citizen Newsletter in addition to the other publications. Councilmember Fults made a motion to recommend to Council the new Citizen of the Year selection process. Councilmember Geiger seconded the motion. The motion was approved 4-0.

4. Request for Contributions

The Committee reviewed requests from the Chesterfield Drug Abuse Task Force and Off the Cuff Productions.

The Committee discussed the request made by the Chesterfield Drug Abuse Task Force. Councilmember Hurt made a motion to approve the request by the Chesterfield Drug Abuse Task Force in the amount of \$3,000. Councilmember Fults seconded the motion. The motion was approved 4-0.

The Committee discussed the request made by Off the Cuff Productions in the amount of \$5,000. After discussion, Councilmember Hurt made a motion to approve the request from Off the Cuff Productions in the amount of \$3,000. Councilmember Durrell seconded the motion. The motion was approved 4-0. Mr. Herring reminded the Committee that City Council had authorized this Committee to make the final decision on these contribution requests.

5. Financial/Retirement Planning

Chairperson Geiger presented the Committee with a proposal to offer financial/retirement planning services for employees. He stated that the City's defined contribution plan requires employees to make investment decisions that many do not understand. He stated that Staff has talked to financial planners, including a private financial planner, a representative from A.G. Edwards, and a representative from ICMA-RC, but he noted that direction from this Committee was needed before it could be carried any further. Chairperson Geiger stated that he thought this type of service would provide many employees with some level of comfort regarding their retirement plan.

Councilmember Durrell made a motion to direct Staff to meet with financial planners, determine costs and parameters and bring back the information to the Committee. Councilmember Geiger seconded the motion. The motion was approved 4-0.

***6. Council Meeting Schedule for 2003**

The Committee discussed the City Council meeting schedule for 2003. Chairperson Geiger noted that the proposed schedule is basically the same as 2002 and made a motion to recommend approval to City Council of the City Council meeting schedule for 2003. The motion was seconded by Councilmember Fults. The motion passed 4-0.

8. Other/Next Meeting

The meeting adjourned at 6:38 p.m.