

# City of Gainesville

*City Hall  
200 East University Avenue  
Gainesville, Florida 32601*



## **Minutes - Draft**

**February 9, 2022**

**1:00 PM**

**City Hall Auditorium**

## **Finance Committee**

*Commissioner Adrian Hayes-Santos (Member)*

*Commissioner Harvey Ward (Member)*

*Commissioner Reina Saco (Member)*

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**ROLL CALL - 1:02 PM****ADOPTION OF THE AGENDA**

A motion was made by Saco, seconded by Hayes-Santos, that this Matter be Adopted. The motion carried by the following vote:

**APPROVAL OF MINUTES**

[210892.](#) Approval of Minutes from the January 19, 2022 Finance Committee Meeting (B)

**Attachments:** [Finance Committee Minutes from January 11, 20220209](#)

**RECOMMENDATION**      *The Finance Committee approve the January 19, 2022 minutes.*

A motion was made by Hayes-Santos, seconded by Saco, that this Matter be Approved as Recommended. The motion carried by the following vote:

**DISCUSSION OF PENDING REFERRALS**

[210872.](#) Third Budget Amendment to the FY 2022 General Government Financial and Operating Plan Budget (B)

**Attachments:** [210872\\_CC\\_FY 2022 3rd Budget Amendment Resolution - FINAL\\_20220217](#)  
[210872\\_CC\\_FY2022 3rd Budget Amendment Attachment A\\_20220217.pdf](#)  
[210872\\_CC\\_FY2022 Third Budget Amendment Memorandum Commission\\_](#)

*Karen Fiore, Budget Manager, introduced and spoke to the matter.*

*Public comment: Nathan Skop*

**RECOMMENDATION**      *The Finance Committee: (1) Review the proposed budget amendment resolution; and if acceptable, (2) recommend that the City Commission adopt the proposed resolution.*

A motion was made by Hayes-Santos, seconded by Saco, that this Matter be Approved as Recommended. The motion carried by the following vote:

[210893.](#)**Fiscal Year 2022 1st Quarter City of Gainesville Fuel Hedging Program Performance Report (B)**

Finance Committee to review the Fiscal Year 2022 1st Quarter City of Gainesville Fuel Hedging Program Performance Report.

**Attachments:**     [210893A\\_FY22 1st Quarter Fuel Hedging Program Memorandum\\_20220209](#)  
[210893B\\_FY22 1st Quarter Gainesville Fuel Hedging Program Analysis Rep](#)

*William Johnston, Investment Manager, introduced the item.*

*Jeff LeMunyon, Linwood Capital, gave a presentation.*

*Public comment: Nathan Skop*

**RECOMMENDATION**     *The Finance Committee 1) Review and accept the submitted Fuel Hedging Program Performance Report; 2) Refer the submitted Fuel Hedging Program Performance Report to the City Commission for review and acceptance.*

**A motion was made by Hayes-Santos, seconded by Saco, that this Matter be Approved as Recommended. The motion carried by the following vote:**

[210894.](#)**Gainesville Regional Utilities Investment Management Program Update for the Period Ended September 30, 2021 (B)**

**Attachments:**     [210894 GRU Investment Mgt Prog Presentation\\_20220209](#)

*Motion: Accept the update and recommend forwarding to the City Commission; and to have a discussion on investment strategies and ethical considerations of the City's significant investment areas.*

*Mark Benton, GRU Rates and Investment Director, introduced the item.*

*GRU Treasury Manager Linda Vaughn gave a presentation.*

**RECOMMENDATION**     *The Finance Committee review and recommend the City Commission accept GRU's investment management program update for the period ended September 30, 2021.*

**A motion was made by Hayes-Santos, seconded by Saco, that this Matter be Approved, as shown above.. The motion carried by the following vote:**

[210895.](#)**Gainesville Regional Utilities Internally Prepared Budget to Actual Comparison for the Period Ended December 31, 2021 (B)****Attachments:**     [210895\\_BtoA\\_Compare\\_Period\\_Ended\\_12-31-21\\_20220209](#)

*Motion: (1) accept and forward the item to the City Commission; (2) request a more in-depth discussion on budget to actuals at a future meeting; (3) request a committee discussion in the next 2-3 months on the policy for mid-year budget amendments at GRU.*

*Len Loria, GRU Controller, presented the item.*

*Claudia Rasnick, GRU Chief Financial Officer, spoke to the matter.*

*Public comment: Nathan Skop*

**RECOMMENDATION**

*The Finance Committee review and recommend the City Commission accept Gainesville Regional Utilities Internally Prepared Budget to Actual Comparison for the Period Ended December 31, 2021.*

**A motion was made by Hayes-Santos, seconded by Saco, that this Matter be Approved, as shown above. The motion carried by the following vote:**

**PUBLIC COMMENT**

*Nathan Skop*

**MEMBER COMMENT**

*Commissioner Saco thanked staff for their work on the committee.*

**NEXT MEETING DATE - March 9, 2022****ADJOURNMENT - 2:35 PM**