



Budget, Governance, and Intergovernmental Relations Council Committee Meeting Summary

Monday, June 5, 2023

COMMITTEE AGENDA TOPICS

- Agenda Overview
- I. Review of Attendance Policy for Boards and Commissions
 - II. Debt Financing and Hospitality Revenue Policy Update

COMMITTEE INFORMATION

Committee Members: Council Members Dimple Ajmera (Chair), James Mitchell (Vice Chair), Lawana Mayfield. Council members Dante Anderson and Tariq Bokhari were absent.

Staff Resource: Ryan Bergman, Strategy and Budget Director

Meeting Duration: 12:00 p.m. – 1:30 p.m.

ATTACHMENTS

- I. Agenda
- II. Review of Attendance Policy Advisory Boards/Commissions
- III. Debt Financing and Hospitality Revenue Policy Update

DISCUSSION HIGHLIGHTS

Attendance Policy for Advisory Boards and Commissions

Assistant City Clerk, Mr. Kirk McSwain, presented to the committee on current attendance policy, trends, and possible revisions:

- 1.) Current Attendance Policy
 - a. 65% attendance rate with no excused absences
 - b. Removal of member on January 1st for those who failed to meet the 65% minimum requirement in previous year
 - c. 65% applies to portion of the year that a member serves, if not serving full calendar year
 - d. Attendance must achieve 75% of entire appointed term to be eligible for reappointment
 - e. Removal if failed to attend three consecutive regular meetings and a letter is sent to anyone failed to meet this attendance policy
 - f. Reminder letter is sent after two consecutive absences
 - g. Must attend 50% of a meeting to be counted present

- h. Remote participation count towards the attendance requirements
- 2.) Policy Trends from Mecklenburg Country and 8 Cities from NC and other States were reviewed with the committee
- 3.) Potential Revisions
 - a. Allow 3 medical related absences from regular meetings
 - b. Allow absences for funerals; bereavement
 - c. Allow absences for birth or adoption of a child
 - d. Allow absences for military service
 - e. Request for excused absences should be formally made in writing via email to both City Clerk and the boards' Staff Advisor

Vote: Motion was made and passed unanimously by the members present to recommend to full council to adopt all five revisions to the Attendance Policy.

Debt Financing and Hospitality Revenue Policy Update

Chief Financial Officer, Ms. Teresa Smith, provided the overview.

- 1.) Four Types of Debt
 - a. General Obligation Bonds
 - b. Certificate of Participation (COP)
 - c. Revenue Bonds
 - d. Bond Anticipation Notes (BANs)
- 2.) Proposed Calendar – Upcoming
 - a. GO – Housing – \$75M, June 26th
 - b. Tourism COPS – \$110M, July 10th / August 28th
 - c. Airport Revenue Bond - \$360M, July 10th / August 28th
 - d. Municipal GO - \$200M, August 28th / September (TBD)
- 3.) Hospitality Revenues
 - a. Policy approved by council in 2021 to use hospitality revenue
- 4.) Policy Fund Balance and Debt Parameters
- 5.) Policy Reporting – 3 types of investments: horizon, in-progress, and approved

Committee discussion included a request for information sharing from Budget & Strategy around potentially increasing currently committed debt for affordable housing and potential revenue to sustain the debt increment.

The issue of assessing any available information to compare how much Charlotteans versus visitors of Charlotte are contributing to the various tax revenues to better inform future tax policy decisions was discussed.

Meeting adjourned at 1:30 p.m.

Next Meeting: The next meeting is scheduled for August 7, 2023, at noon.