



City of Tacoma

Government Performance and Finance Committee Minutes

Dial: 253-215-8782 Meeting ID: 844 1669 0206

Webinar Link: www.zoom.us/j/84416690206 Passcode: 614650

May 04, 2021

10:00 AM

Chair John Hines, Vice Chair Lillian Hunter, Robert Thoms,
Kristina Walker, Keith Blocker (alternate), Mark Patterson (ex officio)

Call To Order

Chair Hines called the meeting to order at 10:00 a.m.

Roll Call

Present: 3 - Hines, Thoms and Walker

Absent: 1 - Hunter

All Council Members participated virtually.

Briefing Items

1. [21-0422](#) Tacoma Power and Water Financial Plans Review
[Bill Berry, Rates, Planning, and Analysis Manager; Jodi Collins,
Assistant Water Division Manager, Tacoma Public Utilities]

At approximately 10:01 a.m., Bill Berry, Rates, Planning, and Analysis Manager, Tacoma Public Utilities (TPU), presented Tacoma Power's financing plan, including background; the time frame for issuing bonds to pay down the drawdown facility loan; and a new short-term financing agreement, noting an overview, benefits and planned activities. Mr. Berry concluded by outlining the proposed schedule of the process. Jodi Collins, Assistant Water Division Manager, TPU, presented Tacoma Water's financing plan, including background, noting the capital expense budget and forecast and the Capital Funding Plan for 2021-2022; and debt refinancing opportunities, noting existing debt service on the 2013 Water System bonds and 2013 Regional Water Supply System bonds, taxable advance refunding, and tax-exempt advance refunding.

Discussion ensued throughout regarding Tacoma Power's short-term financing facility and its cost effectiveness, Tacoma Power's Long-Range Financial Plan, and the number of financial institutions that submitted

proposals for Tacoma Power's new short-term financing agreement.

Topics for Upcoming Meetings

2. [21-0423](#) May 18, 2021 - Interviews for the Public Utility Board
June 1, 2021 - Environmental Services Commission; Tacoma Creates Update

Ted Richardson, Committee Liaison, stated the next meeting will be on May 18, 2021, and will include interviews for the Public Utility Board.

Other Items of Interest

Council Member Thoms requested information on why the Public Utility Board members are appointed and not elected.

Chair Hines expressed interest in discussing House Bill 1091 related to clean fuels, and Senate Bill 5116 related to zero-carbon electricity by 2045, and how these bills are impacting TPU.

Public Comment

There was no Public Comment.

Adjournment

There being no further business, the meeting adjourned at 10:31 a.m.



John Hines, Chair



Mary Crabtree, City Clerk's Office