



City of Tacoma Government Performance and Finance Committee Minutes

747 Market Street Tacoma, WA 98402

Conference Room 248

July 19, 2017

4:30 PM

Chair Joe Lonergan, Vice Chair Marty Campbell,
Anders Ibsen, Lauren Walker Lee, Marilyn Strickland (alternate)

Call To Order

Vice Chair Campbell called the meeting to order at 4:35 p.m.

Present: 3 - Campbell, Ibsen and Walker Lee

Absent: 1 - Lonergan

Approval of Minutes

1. [17-0704](#) Approval of the minutes of the meeting of May 31, 2017
2. [17-0705](#) Approval of the minutes of the meeting of June 7, 2017

MOTION: Council Member Walker Lee moved to approve the minutes of the May 31 and June 7, 2017 meetings.

SECONDED BY: Council Member Ibsen.

ACTION: Voice vote was taken and carried. The motion was declared adopted.

Ayes: 3 - Campbell, Ibsen and Walker Lee

Absent: 1 - Lonergan

Briefing Items

3. [17-0702](#) 2017-2018 Tacoma Power Financing Plan
[Bill Berry; Rates, Planning, and Analysis Manager; Tacoma Power]

At approximately 4:36 p.m., Bill Berry, Rates, Planning, and Analysis Manager, introduced Travis Metcalf, Power Section Assistant Manager II, Tacoma Power, and provided information regarding the Proposed 2017

Financing Plan, including an overview, levelization of debt service, issuance of bonds, statistic and data charts on financing the capital needs, interest rates, sources and uses of funds, financing team, and expiring short-term agreements. Mr. Berry then reviewed the other considerations, including issuing with two rating agencies, issuing 2017 and future long-term debt, and debt service reserve funds. Mr. Berry concluded by reviewing the current ratings on Tacoma Power, snapshot of rate, coverage, and liquidity projections, history of debt structure, future debt structure, and the schedule.

Discussion ensued throughout the presentation regarding the spikes on the debt service chart, ratings, proposed financing and defeasance, rate increase, outcome of prior budget, budgeting process, planning process, and what to expect regarding rate increase.

MOTION: Council Member Walker Lee moved to recommend the 2017-2018 Tacoma Power Financing Plan to the full City Council.

SECONDED BY: Council Member Ibsen.

ACTION: Voice vote was taken and carried. The motion was declared adopted.

Ayes: 3 - Campbell, Ibsen and Walker Lee

Absent: 1 - Lonergan

4. [17-0703](#)

Environmental Services Strategic Plan
[Shane Pettit, Management Analyst III, Environmental Services - Solid Waste Division;
Jessica Knickerbocker, Engineer, Environmental Services - Science & Engineering Division]

At approximately 5:03 p.m., Mike Slevin, Director, Environmental Services (ES), made opening remarks on the strategic plan 2018-2025 and introduced Jessica Knickerbocker, Engineer, and Shane Pettit, Management Analyst. Mr. Pettit reviewed the overview, planning team goals, planning process, resources used for the research, outreach, and strategies on the process. Ms. Knickerbocker provided information related to why people work for ES, the ES Commission workshop, identifying strengths, opportunities, weaknesses, and threats, stakeholder interviews, summary of stakeholders, and next steps. Mr. Slevin noted Brown and Caldwell firm will be consulting and teaching the team, and he is thankful and proud of the team and the product.

Discussion ensued regarding the utilization of social media, process improvement on solid waste management, and the schedule for the next presentation.

Topics for Upcoming Meetings

5. [17-0706](#) August 2, 2017 - TBD
August 16, 2017 - Board of Ethics Interviews, Workforce Central Line of Credit

Rebecca Boydston, Interim Committee Liaison, stated the next meeting of August 2, 2017 has no topics scheduled, and introduced the new Committee Liaison Chris Bell.

Discussion ensued regarding attendance and scheduling for the August 2, 2017 meeting.

Other Items of Interest

There were no other items of interest.

Public Comment

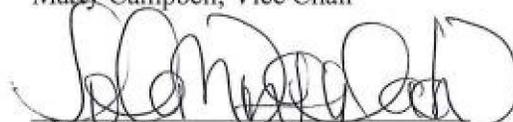
There was no public comment.

Adjournment

There being no further business, the meeting adjourned at 5:29 p.m.



Matty Campbell, Vice Chair



Sola Wingenbach, City Clerk's Office