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**COUNCIL FINANCE & BUDGET COMMITTEE  
MEETING MINUTES**

**Wednesday, February 21, 2018 – 4:30 p.m.**

Mayor Thomas J. Price, Chairman  
Councilman Duane Daski; Councilman Shaun Ferguson; Councilman Frank Forester

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1. CALL TO ORDER

The Council Finance & Budget Committee met on Wednesday, February 21, 2018, at 4:30 p.m. in the Council Chamber at Rockledge City Hall, 1600 Huntington Lane, Rockledge, Florida.

MEMBERS PRESENT: Mayor Thomas J. Price, Chairman  
Councilman Duane Daski, Committee Member  
Councilman Shaun Ferguson, Committee Member  
(Arrived 4:38 p.m.)  
Councilman Frank Forester, Committee Member

MEMBERS ABSENT: None

STAFF PRESENT: Dr. Brenda Fettrow, City Manager  
Matthew Trine, Finance Director  
Timothy Matson, Fire Chief  
Christopher Crawford, Sergeant, Public Safety  
Department  
Lisa C. Nicholas, Public Relations Officer &  
City Clerk

OTHERS: Karan Rounsavall, Retirement Plan Administrator

With a quorum present, the meeting was called to order by Chairman Price.

2. UNFINISHED BUSINESS

- None

3. NEW BUSINESS

A. Action Item: Proposed Budget Calendar for Fiscal Year 2018-2019 Budget Process

City Manager Fettrow referenced a proposed budget calendar for the Fiscal Year 2018-2019 budget process. There was an inquiry with regard to the timing of the adoption of the tentative millage rate by the Finance and Budget Committee and its subsequent adoption by the full Council; clarification will be obtained from the City Attorney in order to ensure adherence to any required deadlines.

*Councilman Daski moved to recommend to City Council approval of the draft budget calendar for the Fiscal Year 2018-2019 budget process; seconded by Councilman Forester. The motion passed unanimously (3).*

B. Discussion: Review of Fire, General and Police Employees' Pension Funds and Activities

City Manager Fettrow referenced a number of documents before the Committee and outlined certain relevant items.

Councilman Ferguson arrived at 4:38 p.m.

City Manager Fettrow indicated that the documentation contains a comprehensive history of the three Retirement Plans, which provides for an inclusive snapshot of Plan activities.

Discussion ensued with regard to investments and potential investment strategies.

It was determined that AndCo, the investment consulting firm for the Retirement Plans, should come before the Finance and Budget Committee and/or City Council in order to address any concerns that the Committee and/or Council may have. March 21, 2018, was suggested as a potential date.

At this time, Chairman Price called for a brief recess. The meeting reconvened at 5:25 p.m.

C. Discussion: City Council Salary

City Manager Fettrow referenced a chart listing five other Brevard County municipalities and the salaries and benefits received by their Council members. Currently, Rockledge City Council members receive the least amount of compensation in Brevard County; the last time Council members received an increase in pay was in 2000. Funds have been budgeted for Fiscal Year 2018 that could, if approved by the Committee and Council, provide for a modest increase in the salaries of the Mayor and Council members.

***Councilman Forester moved to recommend to City Council an increase in City Council members' salaries to \$500.00 per month and \$550.00 per month for the Mayor's salary; seconded by Councilman Ferguson. The motion passed without objection (4).***

4. ADJOURN

There being no further business to come before the Committee, Chairman Price adjourned the meeting at 5:36 p.m.

Submitted by:

Lisa C. Nicholas  
Public Relations Officer &  
City Clerk