

MEETING OF THE COMMITTEE OF THE WHOLE

City Hall, 220 Clay Street

July 1, 2024

The meeting of the Committee of the Whole met at City Hall at 6:21 p.m. on July 1, 2024, with the following Committee persons in attendance: Mayor Daniel Laudick, Councilmembers Gil Schultz, Chris Latta, Daryl Kruse (via electronic), Aaron Hawbaker, Dustin Ganfield, and Hannah Crisman. Absent: Kelly Dunn. Staff members from all City Departments and members of the community attended in person.

Mayor Laudick called the meeting to order and introduced the first item on the Committee of the Whole agenda, FY2025 Cash Management Report and introduced Lisa Roeding, Controller/City Treasurer. Roeding reviewed the investments and rates of return, operating cash reserves and provided an outline of our financial position, and capital expenditures. Roeding stated that in FY2024 we will watch cash reserves that include the rollback and state backfill, national and local economies and any state legislature action. It was motioned by Crisman and seconded by Schultz to recommend approval of the FY2025 Cash Management Report. Councilmembers thanked Roeding and the Finance Department staff; discussed money interest rates and the City's AAA bond rating and rates, with responses from Roeding and Finance and Business Operations Director Jennifer Rodenbeck. Rick Sharp, Cedar Falls, spoke about the market rates, working with local banks, the parking fund balance and future funding. Rodenbeck and Roeding responded regarding Police and Fire pension funds, vehicle maintenance and replacement funding. Councilmember Schultz asked about vehicle maintenance and replacement and Roeding responded. Councilmember Kruse asked about new bonds and interest rates with responses from Rodenbeck; Kruse questioned AA versus AAA bond rates. The motion to recommend the approval of the FY2025 cash management report was put to vote. Aye: Schultz, Latta, Kruse, Hawbaker, Ganfield, Crisman. Nay: None. Motion passed.

Mayor Laudick introduced the second item on the Committee of the Whole agenda, Proposed Health Plan Amendments, and introduced Human Resources Manager Bailey Schindel. Schindel gave an overview of current policy regarding group health continuation coverage for line-of-duty deaths and proposed changes to the City's health plan policies for eligible Peace Officers and Firefighters to include duty-related (which encompasses both line-of-duty and accidental death) continuation of policy and stop-loss coverage for eligible spouses and children. Councilmembers discussed specificity to Police and Fire, how eligibility is determined, continuation of coverage versus re-enrollment, frequency of these circumstances, agreement of coverage by Wellmark Blue Cross and Blue Shield, eligible family members, and cost to the City. Schindel, Director of Business and Finance Jennifer Rodenbeck, Public Safety Director Craig Berte, and Mayor Laudick responded.

Meeting adjourned at 7:07 p.m.

Minutes by Katie Terhune, Administrative Supervisor