

City of Bowie  
Financial Advisory Committee Minutes  
Regularly Scheduled Meeting November 2, 2022

EXECUTIVE SUMMARY: On Wednesday November 2, 2022, the Financial Advisory Committee held its regular meeting via Microsoft Teams. The Published November 2022 Agenda was reviewed, adopted and followed. Issues discussed included the Marketplace Project and a proposed template to simplify the Budget Review process.

Call to Order: At 7:05 PM.

1. Roll Call and Introductions:

A. A quorum was established with the following FAC members in attendance:

- i. William Olukoya
- ii. Carl Robinson
- iii. Patricia Peterson
- IV. Meglan Knights

B. Mr. H. Byron Matthews, Director, Bowie Finance Department is the Staff Liaison to the Financial Advisory Committee, and was in attendance. No guests were in attendance.

2. Old Business: Minutes from the October meeting were finalized and approved.

3. New Business Discussed:

A. Bowie Marketplace consolidated storage: No new information.

The Virtual stakeholders' meeting is scheduled for October 12, 2022.

B. Community Services Budget Review Template:

i. The Chair presented a template with detailed steps to a thorough review of the Community Services Budget. This document was discussed at length.

ii. The exercise proved to be a learning opportunity as it informed a viable, consistent agreed upon approach to analyzing most funds residing within the General Fund.

iii. Key issues related to the City Budget and the review process were amplified:

- The budget is prepared for the most part by using a zero-based process.
- Tables are presented within each fund, to highlight the % change in line items from prior year; to detail expenditures by categories, and to disclose Significant Budget Changes. Careful review of these Tables will improve the quality of budget analysis.
- A Section within each fund, is dedicated to describing Objectives for the new year. There is a mid-year review process which is intended to measure progress towards achieving fund objectives. The mid-year review document, if used in tandem with the annual budget review process, could add significant value.

4. Committee adjourned: At 8:00 PM. The next Committee meeting is planned for December 7, 2022 at 7:00 PM. At this meeting, the City Clerk will present Resolution R-50-22.

The foregoing minutes were approved by the Financial Advisory Committee, City of Bowie, on 12/7/22

Meglan Knights  
Secretary