

City of Bowie
Financial Advisory Committee
Minutes
Regularly Scheduled Meeting September 7, 2022

EXECUTIVE SUMMARY: On September 7, 2022, the Financial Advisory Committee held its regular meeting via Microsoft Teams. The Committee hosted Councilmember Woolfley. The Published September 2022 Agenda was suspended to accommodate the Councilmember. After a round of introductions, the councilmember shared his priorities and concerns. related to the Budget cycle and Fund Balance. The group brainstormed on possible future activities.

1. Call to Order: At 7:10 PM.
2. Roll Call and Introductions:
 - A. A quorum was established with the following FAC members in attendance:
 - i. William Olukoya
 - ii. Carl Robinson
 - iii. Meglan Knights
 - B. Mr. H. Byron Matthews, Director, Bowie Finance Department is the Staff Liaison to the Financial Advisory Committee, and was in attendance.
 - C. Guests: Councilmember Woolfley, FAC Liaison to the Bowie City Council
3. Old Business: Discussion suspended
4. New Business Discussed:
 - A. The budget cycle and its impact on the FAC response: Councilmember recognized that the schedule allows insufficient time for adequate review and response by the FAC. In addition, the FAC feedback would be more valuable if it were provided earlier in the Budget process. The issue was discussed.
Suggestions:
 - i. Request that the Finance Office provide just the numbers sooner (before the text is finalized and printed). This will allow for an early start with preliminary information.
 - ii. Initiate an earlier start date for the budget process: currently the process starts in November/December. If that were to be changed to September/October, the infusion of that 1-month would help. All acknowledged this option may not work due to the following:
 - election and swearing-in activities are conducted at this time
 - potential changes on the City Council may result in different priorities

Decision: Councilmember Woolfley supported the first option and expressed hope that the committee will refine and implement it starting this year.

 - B. Education: One of the mandates for the committee is to educate the public on Budget issues. Councilmember Woolfley proposed expanding the audience to

include the Council as a whole. For example, consider: the budget implication of Fund Balance options; Long Term leases, and financing alternatives.

Decision: Dialogue will continue. Councilmember to follow up on how to proceed.

- C. Policing and Safety needs of the City: As crime rate increases, Policing activities must increase to meet the safety needs of residents. The City of Bowie Police Department stood up in 2006 and has been expanding. The Committee should be poised to address any inherent Budget implication.

Decision: This suggestion will be further discussed within the Committee.

- D. Diminishing Fund Balance: The FAC has expressed concern over the low levels of Fund Balance. In addition, it recommended that the Council reconsider the 25% of expenditures policy. Mr. Matthews reminded all that the City has maintained its AAA+ rating precisely because of its sound management over Expenditures and the Fund Balance. Mr. Woolfley was encouraged by the discussion and is open to those ideas which the FAC might propose.

Decision: The Committee will continue to refine its proposal.

5. Committee adjourned: At 8:00 PM.

6. The next Committee meeting is planned for October 5, 2022 at 7:00 PM.

The foregoing minutes were approved by the Financial Advisory Committee, City of Bowie, Maryland, on 10/5/22.

Meglan Knights
Secretary