

Staff Report

File #: 16-198**Version:** 1**Date:** 8/22/2016**Item #:** 4.2b.

TO: Urban Renewal Agency Board
THROUGH: Steve Powers, Executive Director
FROM: Urban Renewal Agency Finance Committee

SUBJECT:

Resolution No. 16-7 URA establishing a Joint Advisory Salem City Council and Urban Renewal Agency Finance Committee, and Rescinding Resolution No. 08-4 URA

Ward(s): All Wards]

Board Member(s): All Board Members

Neighborhood(s): All Neighborhoods

ISSUE:

Shall the Board of the Urban Renewal Agency adopt Resolution No. 16-7 URA establishing a joint advisory Salem City Council and Urban Renewal Agency Finance Committee and rescinding Resolution No. 08-4 URA?

RECOMMENDATION:

Adopt Resolution No. 16-7 URA establishing one joint advisory Salem City Council and Urban Renewal Agency Finance Committee and rescinding Resolution No. 08-4 URA.

SUMMARY AND BACKGROUND:

In the 1980's the City of Salem formed an audit committee to receive and consider the results of the City's annual financial audit. Through Resolution No. 2008-8 the committee became the "Salem City Council Finance Committee," The 2008 resolution established membership requirements and the matters to be considered by the committee. The Salem City Council Finance Committee is currently comprised of the Mayor and three sitting City Councilors. The City Council members are appointed by the Mayor.

On March 3, 2008, the Board of the Urban Renewal Agency of the City of Salem (Board) adopted Resolution No. 08-4 URA creating an "Urban Renewal Agency Finance Committee." It is comprised of the same members as those appointed to serve on the Salem City Council Finance Committee, and it advises the Board on financial issues affecting the Urban Renewal Agency.

At a July 11, 2016 joint meeting of the City and URA finance committees, the committees approved the following recommendations to the Board and the City Council:

1. Merge the Salem City Council Finance Committee and the Urban Renewal Agency Finance Committee into one, joint committee to be known as the "Finance Committee of the Salem City Council and the Urban Renewal Agency of the City of Salem," and which may be referred to as the "Finance Committee."

2. Modify the membership of the new joint Finance Committee from the current requirement of three (3) sitting City Councilors and the Mayor to four (4) sitting members of the City Council and the Board of the Urban Renewal Agency. The term for all members would be for one year, and members may be reappointed.

FACTS AND FINDINGS:

- The Salem City Council Finance Committee and the Urban Renewal Agency Finance Committee are comprised of the same members and perform essentially the same functions.
- Having one joint committee will help streamline and ensure consistency in the advisory process for financial planning and policies.

Sandra Montoya
Financial Services Administrator

Attachments:

1. Resolution No. 16-7 URA

08/03/2016