Minutes of the Regular Meeting
Denali Borough Finance Committee
Denali Borough Office
December 1, 2015

CALL TO ORDER
The meeting was called to order at 6:07 PM.

ROLL CALL
Committee members present: Committee Chair David Evans, Jill Boelsma, and Krista Zappone.

Assembly chair Jared Zimmerman, ex-officio committee member Mayor Clay Walker, and Borough Treasurer Annette Ziegman were also present.

PUBLIC COMMENT
There was no public comment.

APPROVAL OF AGENDA
Krista ZAPPONE MOVED to approve the agenda as presented. Jill BOELSMA seconded. Jill BOELSMA MOVED to amend the agenda by adding Item E, Committee Appointments. The voice VOTE to amend was unanimous. The voice VOTE on the main motion to approve the agenda was unanimous.

COMMITTEE APPOINTMENTS
Assembly chair Jared Zimmerman reported that he would like to appoint Krista Zappone, Jill Boelsma, and David Evans to the Finance Committee. Mr. Zimmerman appointed Mr. Evans to continue as committee chair. Discussion that followed focused on the purpose of the committee. Key points of discussion include the role of the committee to perform research and make recommendations to the assembly, provide assistance to the administration on financial issues, to recommend investment allocation for the permanent investment fund, to review investment statements, and report to the assembly. It was also determined that quarterly meetings would best serve the purposes of the committee.

MINUTES OF AUGUST 25, 2015 REGULAR MEETING
Jill BOELSMA MOVED to approve the minutes of the August 25, 2015 regular meeting. Krista Zappone seconded. The voice VOTE was unanimous.

CAPITAL IMPROVEMENTS FUND/CAPITAL PROJECTS FUND CODE REVISION
Points of discussion included the intended purpose of the capital improvements and capital projects reserve funds when they were established, the overlapping functions of the funds, the potential for non-profits to receive funding through state legislative grants or borough matching grants, and the limitations of borough matching grants for large projects. Further points of discussion include the benefit to combining the capital improvements fund and capital projects fund into a single fund. Draft language drawn up at a work session on April 22, 2015 to accomplish combining the funds was reviewed.

Jill BOELSMA MOVED that the finance committee recommend to the assembly that Denali Borough Code (DBC) 3.20.080 be repealed, and the entirety of the fund be transferred to the capital improvements fund. Krista Zappone seconded. The voice VOTE was unanimous.

Krista ZAPPONE MOVED that the finance committee recommend to the assembly that DBC 3.20.070 Capital improvements fund be amended to merge language of DBC 3.20.070 and 3.20.080. Jill BOELSMA seconded.

COMMITTEE COMMENTS

Krista ZAPPONE commented that she would like to review DBC 3.21.060 Matching grants at the next meeting.

Jill BOELSMA had no comment.

David EVANS commented that borough matching grants have been capped at $20,000, and that all contributions to non-profits would have to fit within the borough budget limitations.

NEXT MEETING

The next regular committee meeting will be held at the Denali Borough office on Tuesday, March 1, 2016 at 6:00 PM.

ADJOURNMENT

Krista ZAPPONE MOVED to adjourn at 7:25 PM. Jill BOELSMA seconded. The voice VOTE was unanimous.

APPROVED: _____
David Evans, Chair

ATTEST: _____
Gail Pieknik, Borough Clerk

Date Approved: 03/01/2016