



DeKalb County Government

Manuel J. Maloof Center
1300 Commerce Drive
Decatur, Georgia 30030

Minutes - Draft

FAB-Finance, Audit & Budget Committee

Tuesday, September 13, 2022

3:30 PM

This meeting will be conducted via teleconference (Zoom). Simultaneous public access to the meeting will be available

(1) via live stream on DCTV's webpage,

(2) on DCTVChannel23.TV

Meeting Started At: 3:33PM

Attendees: Commissioners Rader, Cochran-Johnson, Terry, Davis Johnson

Present 2 - Commissioner Jeff Rader, and Commissioner Lorraine Cochran-Johnson

Not Present 1 - Commissioner Larry Johnson

I. MINUTES

2022-2122 Commission District(s): ALL
Minutes for the August 23, 2022 Finance, Audit, and Budget Committee

MOTION was made by Lorraine Cochran-Johnson, seconded by Jeff Rader, that this agenda item be approved. The motion carried by the following vote:

Yes: 2 - Commissioner Rader, and Commissioner Cochran-Johnson

Not Present: 1 - Commissioner Johnson

II. AGENDA ITEM

New Agenda Items:

[2022-2054](#) Commission District(s): All Commission Districts
Home Rule Ordinance to amend the Pension Code of DeKalb County, Georgia, 1962 Ga. Laws 3088, as amended, to provide for an increase in monthly pension benefit amount to specified eligible retirees, joint annuitants, and beneficiaries.

This agenda item was recommended assigning to the ERPS Committee

-JR: per discussion at the BOC meeting this morning, this seems to be more in the province of the ERPS committee. We can assign that to the ERPS committee, as they meet next week

Previously Heard Agenda Items:

[2022-1837](#) Commission District(s): All Commission Districts
A Resolution by the Governing Authority of DeKalb County, Georgia, to make Amendments to the County's Debt Management Policy
MOTION was made by Lorraine Cochran-Johnson, seconded by Jeff Rader, that this agenda item be recommended for approval upon receipt of additional information to the Board of Commissioners, due back on 9/27/2022. The motion carried by the following vote:

Yes: 2 - Commissioner Rader, and Commissioner Cochran-Johnson

Not Present: 1 - Commissioner Johnson

- information provided by Chief of Staff Obeng*
- presentation provided by CFO McNabb*
- discussion of request to change section M(a) of the policy to 'Municipal Advisory Services' rather than 'Financial Advisory Services'*
- JR: I don't have any objections to changing the terminology regarding this. Do we need a definition in the definitions section for a municipal advisor?*
- V Ernstes: I want to make it clear that it's not 'municipal' in terms of city vs. county. If we make the change I would like an opportunity to include that in a footnote or definition regarding Georgia Law*
- D McNabb: I will add a definition accordingly*
- LCJ: making sure that we clearly define so that people don't read literally the term as opposed to the responsibility*
- JR: let's define Municipal Advisor and make sure it is used consistently in the document*
- Question LCJ: last time we made a quite a ways down this resolution. Could you just hit the highlights?*
- discussion of request to change section Q(a) language related to 'competitive sales'*
- JR: the main thing I want to ensure in this is the recommendation comes to the Board early rather than on the back end of the process. I'd like you to indicate that this decision will be made at the earliest point feasible*
- D McNabb: we'll include that regarding plan of Finance*
- discussion of request to change section Q(d) removing language related to lease/purchase agreements*
- discussion of request to change section R related to the annual reporting terminology*
- discussion of request to change section T related to annual review of the debt obligations*
- JR: I do have a priority for presenting maturing debt or debt eligible for refinancing well before the call date so that we have a decision where we can appropriately take action*
- D McNabb: I believe a semi-annual review would cover your concern*
- Question LCJ: do we feel that 60 days regarding the Financial Director reporting the call date is adequate time?*
- D McNabb: I would like to believe that we would know already, so 60 days wouldn't be an issue. However, I am more than happy to do it 60 days or 180 days. I'm happy to go 6 months*
- LCJ: I was thinking a minimum of 4-6 months. I don't know if that would be a friendly amendment*
- D McNabb: I would suggest that we have an initial report 6 months in advance, and then another report 90 days before the call date*
- K Obeng: if we know how soon before the call date would come up, to be able to make a decision before the rates may change*
- JR: I would support that*
- V Ernstes: 2 issues. On page 7 regarding related documents and references, there is a post issuance compliance policy. I don't believe I've seen that*
- D McNabb: we weren't undertaking to review those policies at this time*
- V Ernstes: if you would put the dates of those policies, so it is clear Ms. McNabb. The date that I have for the continuing disclosure policy is April 1, 2019, but if there is not a need for review at this time it is fine*
- JR: if we dating these 2 related documents, should they be subsequently amended so they remain current?*
- V Ernstes: I would suggest that you date this one, and the attached documents date those as well. Also we found there are some areas of Federal Law that changed, and I would just add that there is a reference to that in the document. I will add that Ms. McNabb at the appropriate place in the document*
- D McNabb: I can make those changes and we can recirculate*
- V Ernstes: I would suggest that you date the document today's date with the final*
- JR: we look forward to the substitute at our next BOC meeting*
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- LCJ: motion to approve with the recommendations that have been made. Recommendation to approve the policy including amendments made today*

Meeting Ended At: 4:00PM

MOTION was made by Lorraine Cochran-Johnson, seconded by Jeff Rader, that this agenda item be adjourned meeting. The motion carried by the following vote:

Yes: 2 - Commissioner Rader, and Commissioner Cochran-Johnson

Not Present: 1 - Commissioner Johnson

Barbara H. Sanders-Norwood CCC, CMC