

**CITY OF LAKE FOREST PARK  
CITY COUNCIL BUDGET AND FINANCE COMMITTEE MEETING MINUTES  
February 16, 2023**

It is noted that this meeting was held in person in the Council Chambers at City Hall and virtually via Zoom.

**Budget & Finance Committee members present:** Tom French, Deputy Mayor; Councilmembers Jon Lebo, and Semra Riddle (arrived at 6:05 pm)

**Councilmembers present:** Tracy Furutani, Larry Goldman, and Phillippa Kassover

**Councilmembers absent:** Lorri Bodi

**Staff present:** Phil Hill, City Administrator; Jeff Perigo, Public Works Director, Lindsey Vaughn, Finance Director; Matt McLean, City Clerk

**Others present:** 2 visitors

**CALL TO ORDER**

Deputy Mayor French called the February 16, 2023, City Council Budget and Finance Committee meeting to order at 6:00 p.m.

**ADOPTION OF AGENDA**

**Cmbr. Lebo moved** to approve the agenda as presented. **Deputy Mayor French seconded. The motion to adopt the agenda as presented carried.**

**Director's Report:**

**Review Year End 2022 Budget Monitoring Dashboard**

Director Vaughn reviewed the Budget Monitoring Dashboard, and responded to questions from the Committee and Councilmembers.

**Old Business:**

## **Investment Strategy**

Director Vaughn gave a short presentation regarding the investment strategy for the city and the potential revenues that can be made from the investments and responded to questions from the Committee and Councilmembers.

The consensus of the Committee was that they would like to see more information regarding the cash flows of the accounts of the city finances.

## **ADJOURNMENT**

There being no further business, Deputy Mayor French adjourned the meeting at 7:25 p.m.

A handwritten signature in blue ink, appearing to read "Tom French", written over a horizontal line.

Tom French, Deputy Mayor

A handwritten signature in blue ink, appearing to read "Matt McLean", written over a horizontal line.

Matt McLean, City Clerk