

**City of Bowie
Financial Advisory Committee**

**Regularly Scheduled Meeting July 10th, 2019
Meeting Minutes**

EXECUTIVE SUMMARY: The FAC voted for a new Chair, Muzar Jah, and Vice-Chair, Ronald Yancey. Topics discussed during the July meeting were activities for Bowie International Festival, Ice Arena status, and Benchmarking to include risk assessment and management.

1. **Call To Order:** At 7:10 pm. Patricia Peterson called the meeting to order in the Bowie City Hall, 5901 Excalibur Rd, Bowie, MD 20716.

2. **Roll Call:**

- a. A quorum was established with the following members in attendance:
 - i. Muzar Jah, Secretary
 - ii. Meglan Knights
 - iii. Patricia Peterson, Chair
 - iv. Carl Robinson
 - v. Rodney Yancey

Mr. H. Byron Matthews Finance Director, Bowie Finance Department was in attendance.

3. **Approval of Minutes:** June 5th, 2019 meeting minutes were approved and submitted.

4. **Introductions:** None

5. **Unfinished Business:**

a. Position Nominations and Elections

i. Chair

The Current Chair, Patricia Peterson has resigned (in good standing) from the position. Muzar Jah was nominated for the position, by self and Rodney Yancey. Muzar Jah was elected chair unanimously.

ii. Vice-Chair

Position of Vice-Chair was vacant. Rodney Yancey was nominated as Vice-Chair by Muzar Jah. Rodney Yancey was elected unanimously.

- iii. Secretary
Position of Secretary is currently vacant. Secretary nomination and vote planned for next month's meeting.

6. **New Business:**

a. Bowie international Festival

The FAC secured a booth for the Bowie International Festival on Saturday October 5th, 2019. Surveys will be used to obtain resident feedback as in previous years. Ideas put forth to expand on "Guess currency country game" were exchange rate conversion and guess the country government per diem rate. The committee also discussed using non-festival venues to obtain resident feedback, scope of FAC in relation to soliciting and distributing information, and budget educational information to provide to residents.

b. Budget Topics

i. Ice Arena

The referendum for the Ice Arena has been removed per Council vote. The contract for the Ice Arena has been signed. Public-Private partnership option is still on the table, along with other options. Council continues to look into basketball courts.

ii. Risk

H. Byron Mathews provided the Committee with a background on City of Bowie as a refresher and for our newest member (zero based budget, AAA Bond rating, outperform our fund balance, etc...). Generally speaking, City of Bowie operates with minimal risk. Committee decided to select benchmarking parameters to assess risk going forward to compare and contrast with similar municipalities. Eight parameters have been suggested for monitoring.

c. Other Topics

- i. The annual letter was signed. It will be uploaded to the website.
- ii. Patricia Peterson would like to extend her heartfelt gratitude and thanks to FAC members, Tyra Freeman, Finance Director H. Byron Matthews, Asst. Finance Director Lola Ogunremi, Councilman Mike Esteve, our remaining esteemed Council members and Mayor, and entire City of Bowie Staff and residents for allowing her to serve as Chair.

7. **Actions:**

#1) Bowie International Festival October 2019

All-Provide concrete concepts to be decided on no later than August meeting.

#2) Risk Management (Benchmarking)

Carl and William take lead on selecting parameters for risk assessment.

#3) Secretary Position

Poll FAC members for interest in position.

8. **Committee adjourned:** 8:16 pm.

9. **Next Meeting:** The next regular Committee meeting is scheduled for Wednesday, August 7th, 2019.

The foregoing minutes were approved by the Financial Advisory Committee, City of Bowie, Maryland, on 8/7/2019


Muzar A. Jah (Secretary), FAC Member