



King County

1200 King County
Courthouse
516 Third Avenue
Seattle, WA 98104

Meeting Minutes Budget and Fiscal Management Committee

*Councilmembers: Julia Patterson, Chair; Kathy Lambert, Vice
Chair;
Reagan Dunn, Larry Gossett, Jane Hague, Larry Phillips*

*Staff: Mark Melroy, Lead Staff (206-296-0343)
Olivia Aguilar, Committee Assistant (206-296-1691)*

1:30 PM

Tuesday, March 16, 2010

Room 1001

1. **Call to Order**

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Chair Patterson called the meeting to order at 1:42 p.m.

2. **Roll Call**

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Present: 4 - Ms. Patterson, Ms. Lambert, Mr. Gossett and Mr. Phillips

Excused: 2 - Mr. Dunn and Ms. Hague

3. **Approval of Minutes**

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Mr. Gossett moved to approve the minutes of the March 2, 2010 meeting as presented. Seeing no objection, the Chair so ordered.

Briefing

4. **2010-B0048** Presentation of preliminary economic and revenue forecasts for the King County Budget 2011 and beyond

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Tom Goodwin, Chief Economist, King County Office of Economic and Financial Analysis, briefed the committee and responded to questions during a power point presentation on the preliminary economic and revenue forecasts for the King County Budget, 2011 and beyond.

Discussion and Possible Action

5. **2010-0080** AN ORDINANCE authorizing the issuance and public sale of one or more series of limited tax general obligation bonds of the county in an outstanding aggregate principal amount not to exceed \$95,000,000 to provide long-term financing for the

capital costs of the Accountable Business Transformation Program; authorizing the issuance and public sale of one or more series of limited tax general obligation bond anticipation notes of the county in an outstanding aggregate principal amount not to exceed \$95,000,000 to provide interim financing for such capital costs pending the sale of such bonds; providing for the disposition of the proceeds of sale of the notes; establishing funds for the receipt and expenditure of note proceeds and for the payment of the notes; and providing for the annual levy of taxes to pay the principal thereof and interest thereon.

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Sponsors: Ms. Patterson

Patrick Hamacher, Council Staff, briefed the committee and responded to members' questions.

Ms. Lambert moved Striking Amendment S1 and Title Amendment T1. The amendments passed.

A motion was made by Vice Chair Lambert that this Ordinance be Recommended Do Pass Substitute Consent. The motion carried by the following vote:

Yes: 4 - Ms. Patterson, Ms. Lambert, Mr. Gossett and Mr. Phillips

Excused: 2 - Mr. Dunn and Ms. Hague

6. [2010-0081](#)

A MOTION of the county council accepting a bid for the purchase of the county's Limited Tax General Obligation Bond Anticipation Notes, 20__, Series __, in the aggregate principal amount of \$_____ and establishing certain terms of such notes in accordance with Ordinance _____.

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Sponsors: Ms. Patterson

Patrick Hamacher, Council Staff, briefed the committee and responded to members' questions.

A motion was made by Vice Chair Lambert that this Motion be Passed Out of Committee Without a Recommendation. The motion carried by the following vote:

Yes: 4 - Ms. Patterson, Ms. Lambert, Mr. Gossett and Mr. Phillips

Excused: 2 - Mr. Dunn and Ms. Hague

7. [2010-0082](#)

A MOTION of the county council approving a bond purchase contract for the purchase of the county's Limited Tax General Obligation Bond Anticipation Notes, 20__, Series __, in the aggregate principal amount of \$_____, and establishing certain terms of such notes in accordance with Ordinance _____.

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Sponsors: Ms. Patterson

Patrick Hamacher, Council Staff, briefed the committee and responded to members' questions.

A motion was made by Vice Chair Lambert that this Motion be Passed Out of

Committee Without a Recommendation. The motion carried by the following vote:

Yes: 4 - Ms. Patterson, Ms. Lambert, Mr. Gossett and Mr. Phillips

Excused: 2 - Mr. Dunn and Ms. Hague

8. [2010-0182](#) A MOTION adopting the 2010 work program for the budget and fiscal management committee.

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Sponsors: Ms. Patterson

Mark Melroy, Council Staff, briefed the committee on the Budget and Fiscal Management Committee's 2010 work program. Chair Patterson introduced Dwight Dively, Director, Office of Management and Budget. Mr. Dively made remarks.

A motion was made by Vice Chair Lambert that this Motion be Recommended Do Pass. The motion carried by the following vote:

Yes: 4 - Ms. Patterson, Ms. Lambert, Mr. Gossett and Mr. Phillips

Excused: 2 - Mr. Dunn and Ms. Hague

9. [2010-0070](#) AN ORDINANCE relating to designating King County a Recovery Zone in order to qualify for Recovery Zone Economic Development Bonds and Recovery Zone Facility Bonds authorized by the federal American Recovery and Reinvestment Act.

[play video](#)

Sponsors: Ms. Patterson

Mike Alvine, Council Staff, briefed the committee and responded to members' questions. Ray Moser, Economic Development Manager, also responded to questions.

Ms. Lambert moved Amendment 1. The amendment passed.

A motion was made by Vice Chair Lambert that this Ordinance be Recommended Do Pass Substitute. The motion carried by the following vote:

Yes: 4 - Ms. Patterson, Ms. Lambert, Mr. Gossett and Mr. Phillips

Excused: 2 - Mr. Dunn and Ms. Hague

10. [2010-0085](#) A MOTION accepting a report on courthouse electronic signage including multiple language options as required in Ordinance 16717, Section 112, Proviso P1.

[play video](#)

Sponsors: Ms. Patterson

Polly St. John, Council Staff, briefed the committee and responded to members' questions. Kathy Brown, Facilities Management Director, also responded to questions.

A motion was made by Vice Chair Lambert that this Motion be Recommended Do Pass. The motion carried by the following vote:

Yes: 4 - Ms. Patterson, Ms. Lambert, Mr. Gossett and Mr. Phillips

Excused: 2 - Mr. Dunn and Ms. Hague

Other Business

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There was no other business to come before the committee.

Adjournment

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The meeting was adjourned at 3:14 p.m.

Approved this _____ day of _____.

Clerk's Signature