



**Fishers Finance Committee  
Minutes  
10/4/2023**

**BOARD/COMMISSION: Finance Committee Meeting**

**DATE: 10/4/2023**

**DIRECTIONS: [Fishers Pavilion](#) Conference Room (the standalone building behind City Hall)**

**1. Meeting Called to Order**

Chairman John Weingardt called the meeting to order at 5:00 p.m. Present were Cecilia Coble, David Giffel and Jocelyn Vare. Others present were City Clerk Jennifer Kehl, Deputy Mayor Elliot Hultgren, Lisa Bradford, and Larry Lannan.

**2. Announcements**

None

**3. Consent Agenda**

Cecilia Coble made a motion to approve the consent agenda. Jocelyn Vare seconded the motion. There was no remonstrance and all members voted yay. The motion passed.

- a. Request to review the previous meeting memoranda: Minutes for September 13, 2023
- b. R100923 - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds

**4. Resolution**

- a. R100923A - A Resolution of the Common Council of the City of Fishers, Indiana Approving a Lease between the Fishers Town Hall Building Corporation, as Lessor, and the Fishers Redevelopment Commission, as Lessee, with respect to The District South Project and addressing Matters Related Thereto
- Lisa Bradford gave her presentation to the committee members.
  - David Giffel made a motion to send resolution R100923A to the full council for approval. Cecilia Coble seconded the motion. There was no remonstrance and all

members voted yay. The motion passed.

## **5. Ordinances**

### **a. 091823 – A Request to Approve the City of Fishers 2024 Budget - 2nd Reading**

- Elliott Hultgren discussed the city outstanding debt service as of June 2023. Lisa Bradford stated the debt service includes Local Income Tax, Revenue Service Debt, Capital Leases, and Conduit Debt.
- Jocelyn Vare asked about the drop in the credit rating. Elliott Hultgren responded that they don't look at revenue streams to pay the debit when they us.
- Elliott Hultgren went through the Cash Reserve Strategy.
- Jocelyn Vare asked if we know the cost for the Private Roads. Will it be reasonable and has the city thought about defraying some of the cost to the owners of the private roads.
- In regard to trash service, Jocelyn Vare asked if the city would have any costs related to this or will it be just negotiating power.
- David Giffel made a motion to send ordinance 091823 to the city council for the 2nd Reading. Cecilia Coble seconded the motion. There was no remonstrance and all members voted yay. The motion passed.

### **b. 100923 – Ordinance of the Common Council of the City of Fishers, Indiana Authorizing Issuance of Bonds for the Purpose of Providing Funds to be Applied to Pay for Construction of Certain Road Improvements and Incidental Expenses in Connection There with and to Pay for Certain Trail Improvements and the Acquisition of Certain Equipment and Incidental Expenses in Connection Therewith and on Account of the Issuance of the Bonds - 1st Reading**

- Lisa Bradford gave her presentation to the committee members.
- David Giffel made a motion to send ordinance 100923 to the city council for approval. Cecilia Coble seconded the motion. There was no remonstrance and all members voted yay. The motion passed.

### **c. 100923A – Ordinance Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 202\_ (District South Project), and the lending of the Proceeds Thereof to the Borrower Thereof and Authorizing and Approving other Actions in Respect Thereto - 1st Reading**

- Lisa Bradford gave her presentation to the committee members. The public hearing was held at the RDC meeting.
- Cecilia Coble made a motion to send ordinance 100923 to the city council for approval. David Giffel seconded the motion. There was no remonstrance and all members voted yay. The motion passed.

**6. Regular Items - Any other Unfinished / New Business**

None

**7. Regular Items - Meeting Adjournment**

David Giffel made a motion to adjourn the meeting. Cecilia Coble seconded the meeting. The meeting was adjourned at 5:45 p.m.

Respectfully submitted,

A handwritten signature in purple ink, reading "Jennifer Kehl". The signature is written in a cursive style with a large, stylized "J" and "K".

Jennifer L. Kehl  
Fishers City Clerk