I. **Call to Order**
Stanley Hawthorne called the meeting to order.

II. **Presentation to the Revenue Estimating Conference Committee (RECC) of the Revenue Model**
Staff from Burton and Associates provided a presentation of the revenue model they are completing for the City.

III. **Selection of Officers**
The purpose of the committee was established, including participation of two advisory boards balanced with staff. Mr. Stanley Hawthorne suggested a Chair and Vice Chair be selected.

A motion was made by Mr. Norm Mason, seconded by Ms. Pamela Winston to select Ms. June Page for Chair. The motion passed unanimously (4-0). A motion was made by Ms. Pamela Winston, seconded by Mr. Norm Mason, to select Marty Kurtz for Vice Chair. The motion passed unanimously (4-0). Ms. Pamela Winston will serve as the Secretary.
IV. **Available Tools**
- Fiscal Capacity Study – 50% presented to Budget AB on 2/20/13 – Revenue Manual
- Financial Integrity Principles
- Burton Model

V. **Approach**
Ms. June Page, Chair, discussed the Budget Advisory Board (BAB) approach – a faster and more efficient approach. A BAB workshop will be held with the commission on March 14, 2013.
- How to accomplish objectives – understanding assumptions
- Level of detail necessary/required – structurally balanced budget
- Process for researching approval consensus – unreserved/undesignated EB

VI. **Outcomes**
- Approved revenue estimating techniques – Rolling average (ICMA no more than 10 years), trend, or 2-year average (to remove fluctuations)
- Approved revenue estimating deliverables – Financial Forecast (old model) Revenue report is to be sent to RECC for review.

VII. **Timetable**
Meetings were scheduled for February 27, 2013, at 4:00PM and every following Wednesday at 4:00PM until April 30, 2013. On Wednesday March 14, 2013, a BAB meeting will be held at 6:00PM.

Topics at the next meeting:
- Overview of Revenues/Expenditures
- Review of Financial Integrity Principles

VIII. **Adjourn**
A motion was made by Vice Chair, Mr. Marty Kurtz, seconded by Chair, Ms. June Page, to adjourn at 5:45PM.