

## NORMAN FORWARD CITIZENS FINANCIAL OVERSIGHT BOARD MINUTES

January 27, 2020

The Norman Forward Citizens Financial Oversight Board (CFOB) of the City of Norman, Cleveland County, State of Oklahoma, met at 3:30 p.m. in the Executive Conference Room on the 27th day of January 2020. Notice and agenda of the meeting were posted in the Municipal Building at 201 West Gray and the Norman Public Library at 103 West Acres St. 24 hours prior to the beginning of the meeting.

PRESENT: Chair Bill Nations, Members MacKenzie Britt, Andy Rieger, Tom Sherman, Cynthia Rogers, Linda Price, and Bree Montoya

ABSENT: Member Saidy Orellana

OTHERS PRESENT: Anthony Francisco, Director of Finance  
Jud Foster, Director of Parks and Recreation  
Stephen Ellis, Citizen  
Sarah Margaret Hendrickson, ADG  
Randy Hill, ADG

### CALL TO ORDER AND ROLL CALL

Chair Nations called the meeting to order at 3:30 pm and a quorum was present.

\* \* \* \* \*

ITEM 1, being

### APPROVE MINUTES FROM December 2, 2019 MEETING

After review and discussion of minutes of December 2, 2019 meeting, Member Price made a motion and Member Rieger seconded that motion. Motion passed unanimously.

Items submitted for the record:

1. Norman Forward Citizens Financial Oversight Board Minutes December 2, 2019.

\* \* \* \* \*

ITEM 2, being

DISCUSSION OF FINANCE REPORTS-FINANCE DEPARTMENT

Anthony Francisco gave the update. He stated that the most recent couple of months for sales tax collection have been pretty good and we hope that continues. Use tax continues to be quite a bit above projections. We are right at 1% below projections for sales tax collection. We have added a list of completed projects on the expenditure side as per the request of Member Sherman.

Member Rogers asked how much longer before the completion of the Central Library project. Francisco stated that there will probably be expenditures coming out of the project for the next few months, but they are mostly things like furnishings. We should come out about \$1.8-2 million under budget for that project.

Member Price moved to approve the finance reports, and was duly seconded by Member Sherman. The motion passed unanimously.

Items submitted for the record:

1. Norman Forward Expenditure Report
2. Norman Forward Sales Tax Revenue Report
3. Norman Forward Sales Tax, Versus Projection

\* \* \* \* \*

ITEM 3, being

DISCUSSION OF PREVIOUSLY-APPROVED COUNCIL ACTIONS AND POSSIBLE ACTION

Francisco stated that the biggest change relates to the platting of North Base facilities of the football/softball complex off Franklin Road.

Member Britt moved to approve the review of the previously-approved Council actions, and was duly seconded by Member Price. The motion passed unanimously.

Items submitted for the record:

1. K-1920-97 Consideration of Awarding request for proposal RFP-1920-32, Approval of Contract K-1920-97
2. O-1920-28 Consideration of Ordinance O-1920-28
3. O-1920-29 Consideration of Ordinance O-1920-29
4. K-1920-89 Consideration of Awarding request for proposal RFP-1920-38, Approval of Contract K-1920-89

\* \* \* \* \*

ITEM 4, being

#### AD HOC COMMITTEE LIAISON REPORTS

Jud Foster stated that the Ruby Grant Ad Hoc Committee hasn't met in a while, but the contractor is on-site and construction is underway.

Foster stated that the Griffin Park Ad Hoc Committee hasn't met in a while, but they have just completed phase 3A of construction and the final punch list is being worked on. Phase 3B has been awarded by Council and is the next phase of work that we will see.

Foster stated that we are currently working on a contract to award some work on Reaves Park that would include work on the ball fields. The 90% plans have been completed on the overall renovation. This should be fully completed in February.

Foster stated that the next Senior Ad Hoc Committee will focus on the conceptual plans and will hopefully vote on passing the plans. Member Sherman stated that the group did a tour of one of the senior facilities in Oklahoma City and there is still discussion about whether or not the Porter Hospital proposal might be a better location than Reaves Park.

Member Rogers stated that the Ad Hoc Committee for the Multi-Sports facility and the Aquatic facility have met and come up with a proposal for everything they want in the facilities. The construction estimate for all of this would be \$58.9 million, which is significantly above the budget of \$22.5 million.

\* \* \* \* \*

ITEM 5, being

DISCUSSION OF PROJECT STATUS-PROJECT MANAGERS

Foster stated that the Adult Softball/Football Ad Hoc Committee has been put together and will hopefully be meeting in the next few weeks. The Committee assigned Member Montoya to this Ad Hoc Committee if whomever is appointed to replace Member Paden is not interested in being the representative.

\* \* \* \* \*

ITEM 6, being

UPDATED PRO-FORMA

Francisco stated that the major updates are that the actual revenues and expenditures for fiscal year 2019 have been plugged into the report. The previous report had the amount of the debt issuance at \$34.5 million, and the updated report shows an amount of \$23 million. This is mainly due to some delays in projects. We have changed the projection for sales tax collection from 4.5% to 2%, which would cause Norman Forward to eventually go into the negative. If this happens, we will need to make some changes in the next 5-7 years.

The Committee wants to change the sales tax assumption to 2% and the use tax assumption to 5% in future pro-forma statements.

\* \* \* \* \*

ITEM 7, being

REVIEW, DISCUSSION, AND POSSIBLE ACTION ON ANNUAL REPORT

Member Rogers, with help and discussion from the Board, updated the annual report and summary for the Board to send to the City Council with the updated pro-forma projections, assumptions, and the increased costs for the Norman Forward projects.

The Board decided to forward the report to Council, subject to the changes suggested being circulated to the Board.

\* \* \* \* \*

ITEM 8, being

MISCELLANEOUS DISCUSSION

Francisco stated that ADG is going to be working on some reporting formats that the Board may want to see once completed.

\* \* \* \* \*

ITEM 9, being

ESTABLISHMENT OF FUTURE MEETING TIME(S)

The next meeting of the Norman Forward Citizen's Financial Oversight Board will be on March 9, 2020 from 3:30 pm-5pm at Building A in Conference room D.

\* \* \* \* \*

ITEM 10, being

ADJOURNMENT

Meeting adjourned at 4:41 pm.