

**CITY OF PALMETTO
CITY COMMISSION WORKSHOP MEETING
April 4, 2016
4:30 PM**

Elected Officials Present:

Shirley Groover Bryant, Mayor
Harold Smith, Vice Mayor, Commissioner, Ward 1
Tamara Cornwell, Commissioner-at-Large 2
Jonathan Davis, Commissioner-at-Large 1
Tambra Varnadore, Commissioner, Ward 2
Brian Williams, Commissioner, Ward 3—(entered the meeting at 4:34 p.m.)

Staff Present:

Mark Barnebey, City Attorney
Jeff Burton, CRA Director
Jim Freeman, City Clerk
Allen Tusing, Public Works Director
Scott Tyler, Chief of Police
Amber Foley, Assistant City Clerk

Mayor Bryant called the meeting to order at 4:30 p.m.

1. DISCUSSION OF MORATORIUM ON USES IN THE DOWNTOWN ZONING

Debra Woithe, City Planner, presented a map for the area of the downtown zoning moratorium. A copy of the map is attached to and made a part of these minutes.

Commissioner Cornwell suggested a theme be presented regarding the uses in the downtown area; including paint and building styles. Mayor Bryant indicated there was a survey presented to the residents and visitors to compile data on what types of businesses they would like to see more of in the City, specifically the downtown. A copy of the survey will be presented to the Commission. Staff stated that this moratorium will be in place to pause what is currently allowed in the downtown zoning while discussion and decisions are prepared to bring forward to Commission.

2. TRAFFIC DISCUSSION

The Council of Governments (COG) meeting is April 5th with a discussion on the traffic issue in the City of Palmetto. Mayor Bryant asked for discussion on this issue to prepare a consensus on what should be brought forward when this agenda item is called upon tomorrow.

Commissioner Varnadore discussed mass transportation, and that it appears that is the direction and focus of the Florida Department of Transportation (FDOT). She opined that mass transportation is a potentially great thing; however, questioned where the parking would be for the cars of the residents/visitors taking the transportation. Commissioner Varnadore would like some discussion on what FDOT plans to do regarding the age of the Desoto Bridge and plans to restore/repair it.

Commissioner Cornwell exited the meeting at 5:25 p.m. and returned at 5:27 p.m.

3. INVESTMENT POLICY DISCUSSION RESOLUTION 2016-10

Mr. Freeman informed Commission that there is currently an Investment Policy in place; this Resolution has been prepared to make some revisions/update it. This item is also on the 7:00 p.m. agenda tonight for adoption.

Specific changes are outlined in Attachment A of the Resolution and include:

- Section 3: Clarifies what funds are applicable to the Investment Policy.

- Section 4: Clarifying language about:
 - Added statement about limiting credit risk and minimizing interest rate risk. Removed statement about return on investment.
- Section 5: Title changed to Investment Committee, adds minimum meeting requirements, and duties to the committee. Removes redundant language.
- Section 6: Clarifies the expected actions of the Investment Committee and its members.
- Section 8: Written procedures have been prepared and included with this policy. (See attached)
- Section 9: Clarified that all Investment Committee members require 8 hours of continuing education.
- Section 10: Added D to allow for investing activity in a shared deposit program, meeting F.S. Section 218.415(23), permitting access to the national market for certificates of deposit through the use of a single custody account while benefiting from full FDIC insurance. This activity is through a Qualified Public Depository (QPD) and would allow investments in negotiable certificates of deposits.
- Commercial paper and bankers' acceptances (E) was removed.
- Section 12: Changed Investment Advisor to Financial Advisor and allows the Advisor to purchase investments with consensus of the Investment Committee.
- Section 13: This is the section with the most changes:
 - The investment types were re-ordered to allow for the higher-level investments to require a Financial Advisor, or dedicated investment staff, to be involved with any purchase of these types of investments (Investment Types F-I).
 - Removed Commercial Paper, Bankers Acceptances and Repurchase Agreements. These are high risk investments.
 - Investments that can be purchased by the Investment Committee (City Clerk and Deputy Clerk – Finance) under the new policy are:
 - Florida Prime (SBA)
 - Interest Bearing Time Deposit or Savings Accounts
 - State and/or Local Government Taxable or Tax-Exempt Debt
 - Money Market Mutual Funds
 - Intergovernmental Investment Pool (FMIT and/or FLSAFE)
 - Investment requiring consultation with a Financial Advisor or investment staff person, includes:
 - US Government Securities
 - US Government Agencies
 - Federal Instrumentalities
 - Corporate Notes
 - Section 13 now includes a table summarizing the allowed composition, individual limit, maturity limit and any rating requirement for each of the authorized investment. Some of these limits have been changed from Res 2008-37 to allow for more effective diversification.
- Section 16: Changed Investment Report from semi-annual to annual. See attached Example.
- Section 17: Clarified that third party custodial agreements are only applicable to Section 13, F-1 investments.
- Section 19: Additional definitions.

Commissioner Williams opined that if discussions are taking place with a Financial Advisor that Commission be made aware.

It was clarified that the City Clerk and the Deputy Finance Director selects the Financial Advisor and the fees that come with it; bidding, RFPs, RFQs, all follow the current Purchasing Ordinance.

4. ORDINANCE 2016-06 PARKING IN LIEU

Attorney Barnebey explained that this ordinance is being drafted for properties being established that may not have enough ample parking and need to buy parking spaces from a City owned lot. The developer or property owner has the option to participate in the program, it is not a requirement. This parking in lieu option is only available to those businesses located in what is considered the downtown area. Attorney Barnebey stated that currently there is not a designated City parking lot for these parking spaces. The ordinance allows the City to collect the funds and build/construct public parking spaces within seven years on a "first in, first out" basis. The period can be extended by three years with approval of the City Commission provided there are plans to expend the applicable funds within the next three years, if not, the City shall refund the fees to the entity which paid the fees, if requested. There shall be two benefit districts, Eastern Parking District and Western Parking District. The Eastern shall be in the area east of 8th Avenue West with the Western District to be the area west of 8th Avenue West.

It was clarified that the City Planner would be the person responsible for monitoring the program. Discussion ensued regarding the parking plan and the development of parking lots versus parking garages. Commissioner Williams opined the developer should not be given the choice to purchase parking; it should be at the discretion of the property owner only. It was decided to continue this discussion at the next workshop.

5. ORDINANCE 2016-07 ALARM (M. Barnebey/Chief Tyler)

Due to the time, this ordinance was not discussed and will be carried forward to the next workshop meeting.

Mayor Bryant adjourned the meeting at 6:00 p.m.

Minutes approved: May 2, 2016

James R. Freeman

James R. Freeman
City Clerk