

**CITY OF LINCOLN**  
**FISCAL & INVESTMENT OVERSIGHT COMMITTEE**  
**MINUTES AUGUST 7, 2018 MEETING**

**ATTENDEES:** **Committee** – Peter Gilbert, Dan Karleskint, Gerald Harner & Paul Apfel (arrived 1:15)  
**Staff** – Bob Adams & Steve Ambrose

**ABSENT:** Henry Lipschitz

1. **CALL TO ORDER @ 1:00PM**
2. **ROLL CALL**
3. **CITIZENS ADDRESSING THE COMMITTEE** - None
4. **REVIEW OF OPEB TRUST FUND AS OF JUNE 30, 2108**  
Current market value is \$3,797,612.49, which is approximately 25% funding of liability. FY 2018-19 contribution is \$959,000 to be funded in August.
5. **REVIEW INVESTMENT REPORT AS OF JUNE 30, 2018**  
Current market value is \$125,656,102 in custody with Morgan Stanley.
6. **REVIEW FINANCIAL REPORT – FISCAL YEAR ENDING JUNE 30, 2018**  
Committee members reviewed the unaudited FY 2018-19 activity for the General Fund, Development Services Fund and the enterprise funds. Committee would like staff to review the budget process for efficiencies and potential improvements to budget estimates. Goal is to be within 5%.
7. **UPDATE OF PROCUREMENT PROCESS FOR INVESTMENT SERVICES**  
Discussed the need to review currently banking and investment relationships. Motion was made by Jerry Harner and second by Dan Karleskint to recommend the preparation of RFP's for (1) banking services, (2) investment services, and (3) custodial services. Motion carried with a 3-0 vote.
8. **NEXT SCHEDULED MEETING:** November 7, 2018 at 1:00
9. **ADJOURNMENT @ 2:02**