

PROCEEDINGS OF THE BOARD OF ESTIMATE & TAXATION

The regular meeting of November 10, 2010 was held in room 317 of City Hall.

Meeting called to order by President Becker at 4:30 p.m.

Present were: Fine (Robert Fine, Representative of the Park and Recreation Board); Johnson (Barbara Johnson, President of the City Council); Hodges (Betsy Hodges, Chair of the Ways & Means/Budget Committee of the City Council); Rybak (R T Rybak, Mayor of Minneapolis); Wheeler (David Wheeler, Elected Member); Becker (Carol J. Becker, Elected Member).

Absent; None.

The issue of the logistics as to the Board's 2011 meetings being televised was review and determined not to be reasonably accommodated without significant expense...

The Secretary reviewed the upcoming \$ 5,950,000 General Obligation Improvement Bond, Series 2010 sale scheduled for November 16, 2010 (receive & file).

The secretary reviewed the results of the staff's usage of the 2010 PERA's Annual Repetitive Leave Program which resulted in the approved salary adjustment for 2010 being reduced to an effective rate of 0.159%.

Wheeler moved adoption of the 2011 staff salary adjustment of approximately 2.5% with the expectation that the use of PERA's Annual Repetitive Leave Program in 2011 will reduce the effective salary adjustment to the range of 0.93% to 0.15% or less. Staff will report back to the Board in late 2011 on the actual usage & results for 2011, seconded by Rybak. Following questions and discussion the motion was adopted. Yeas – 6. Nays – none. As follows; Yeas – Fine, Johnson, Hodges, Rybak, Wheeler, Becker, - 6. Nays – none.

The Secretary reviewed the following reports with the Board;

R – 1. Variable Rates (Tax Exempt) for the weeks starting November 4 & 11, 2010.

R – 2. Official Statement dated November 5, 2010 for the \$ 5,950,000 General Obligation Improvement Bond, Series 2010 sale of November 16, 2010.

Hodges moved to adjourn; seconded by Wheeler.
The meeting was adjourned at 4:59 p.m.