

City of Arts & Innovation

FINANCE COMMITTEE MEETING MINUTES

WEDNESDAY, MARCH 13, 2024, 3:00 P.M.
PUBLIC COMMENT IN PERSON/TELEPHONE
ART PICK COUNCIL CHAMBER
3900 MAIN STREET

PRESENT: Chair Hemenway and Vice Chair Cervantes

ABSENT: Member Fierro

STAFF PRESENT: Edward Enriquez, Kristie Thomas, Tarren Torres, Ryan Carter, Daniel Sanchez, Nancy Garcia, and Christiana Kalawa

ALSO PRESENT: Ian Davis

Chair Hemenway convened the meeting at 3:02 p.m.

ORAL COMMUNICATIONS FROM THE AUDIENCE

There was no one wishing to address the Committee.

DISCUSSION CALENDAR

RECOMMEND APPOINTMENT OF CLIFTONLARSONALLEN LLP AS INDEPENDENT ACCOUNTANTS IN ACCORDANCE WITH ANNUAL AUDIT REQUIREMENTS FOR FIVE-YEAR PERIOD SUBJECT TO ANNUAL REAPPOINTMENT

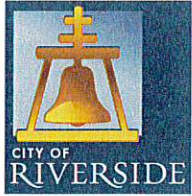
Following discussion, it was moved by Vice Chair Cervantes and seconded by Chair Hemenway to recommend that the City Council appoint CliftonLarsonAllen LLP (CLA) to serve as the City's independent accountants in accordance with its annual audit requirements for a five-year period, subject to annual reappointment, beginning with the fiscal year ending June 30, 2024. The motion carried with Member Fierro absent.

BUSINESS TAX DISCOVERY PROGRAM UPDATE - RECOMMEND AMENDMENT TO MUNICIPAL CODE SECTION 5.04 TAXES, LICENSES AND REGULATIONS ORDINANCE

Following discussion, it was moved by Vice Chair Cervantes and seconded by Chair Hemenway to recommend that the City Council adopt an Ordinance to amend specific sections of Riverside Municipal Code Section 5.04 Taxes, Licenses and Regulations. The motion carried with Member Fierro absent.

TRANSIENT OCCUPANCY TAX AUDIT - COMPED ROOM PENALTIES AND INTEREST REVIEW

Following discussion, it was moved by Chair Hemenway and seconded by Vice Chair Cervantes to (1) receive and order filed a report on penalties and interest paid by recently audited hotels in relation to Transient Occupancy Tax on complimentary rooms;



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and (2) direct staff to continue to work with hotel owners in relation to penalties and interest collected to date or identified as due and payable for Transient Occupancy Tax on complimentary rooms. The motion carried unanimously.

LEGISLATIVE UPDATE

There was no legislative update.

ITEMS FOR FUTURE COMMITTEE CONSIDERATION

There were no future items requested at this time.

The meeting was adjourned at 3:46 p.m.

Respectfully submitted,

Christiana Kalawa
Deputy City Clerk