

MINUTES

FINANCE COMMITTEE

Wednesday, October 12, 2016, 3 p.m.

Art Pick Council Chamber

PRESENT: Chair Soubious, Vice Chair Burnard, and Member Perry

ABSENT: None

STAFF PRESENT: Sherry Morton, Kristi Smith, Scott Miller, Edward Enriquez, Adam Raymond, Cheryl Johannes, Nancy Aguilar-Crunk, Kris Martinez, Vincent Price, Jon Lou, and Sandy Garcia

ALSO PRESENT: Jason Hunter, Robert Grantham, Alexander Bugbee, and others

Chair Soubious called the meeting to order at 3 p.m.

PROFESSIONAL SERVICES AGREEMENT FOLLOW-UP AUDIT REPORT

Following discussion, motion was made by Member Perry and seconded by Vice Chair Burnard requesting (1) staff return to the City Council Finance Committee with a professional services agreement process update to include an accountability factor and training documentation; and (2) placement of professional services agreement process in a flowchart. Motion carried unanimously.

SEWER ENTERPRISE FUND RESERVE POLICY

Following discussion, motion was made by Vice Chair Burnard and seconded by Member Perry recommending that the City Council (1) adopt the Sewer Enterprise Fund Reserve Policy; (2) direct staff to review the Sewer Enterprise Fund Reserve Policy during the City's two-year budget process; and (3) direct staff to return to City Council Finance Committee with an update at a minimum, once every three years. Motion carried unanimously.

INTER-FUND LOANS AND TRANSFERS FINANCIAL REVIEW

Following discussion, motion was made by Member Perry and seconded by Chair Soubious recommending that the City Council approve the review of inter-fund loans and transfer activity by and between various City funds. Motion carried unanimously.

ORAL COMMUNICATIONS FROM THE AUDIENCE


Jason Hunter spoke regarding interfund loans, unfunded liabilities, accountability, the ASK Finance portal, and the Administrative Manual.

ITEMS FOR FUTURE FINANCE COMMITTEE CONSIDERATION AS REQUESTED BY MEMBERS OF THE COMMITTEE

There were no items requested for future Finance Committee meetings.

The Finance Committee adjourned at 4:16 p.m.

Respectfully submitted,


SHERRY MORTON
Assistant City Clerk