

MINUTES

FINANCE COMMITTEE Wednesday, December 14, 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, Marianna Marysheva, Kris Martinez, Laura Nomura, Ruthann Elder, Scott Miller, Edward Enriquez, and others

ALSO PRESENT: None

Chair Soubious called the meeting to order at 3:01 p.m.

SERVICE LINE HOME WARRANTY PROGRAM UPDATE

Following discussion, motion was made by Vice Chair Burnard and seconded by Member Perry recommending that the City Council (1) refrain from an official endorsement of a service line home warranty program; and (2) direct staff to expand public education outreach efforts to distribute information to the public regarding available service line home warranty programs. Motion carried unanimously.

INDEPENDENT AUDITOR MACIAS, GINI & O'CONNELL L.L.P., AUDIT - FINANCIAL STATEMENTS AND REPORTS FOR FISCAL YEAR 2015-16

Following discussion, motion was made by Vice Chair Burnard and seconded by Member Perry recommending that the City Council (1) receive and order filed the following reports: (a) Comprehensive Annual Financial Report; (b) Successor Agency to the Redevelopment Agency of the City of Riverside Financial Report; (c) Riverside Public Financing Authority Financial and Compliance Report; (d) Air Quality Management District Report; (e) Riverside Public Utilities Annual Financial Report; (f) Appropriations Limit (Gann) Calculation Compliance Opinion; and (g) Single Audit Report on Federal Awards; and (2) reappoint Macias, Gini & O'Connell L.L.P., for year four of their five-year contract to serve as the City's independent auditor to conduct the annual audit of Fiscal Year 2016/17. Motion carried unanimously.

ORAL COMMUNICATIONS FROM THE AUDIENCE

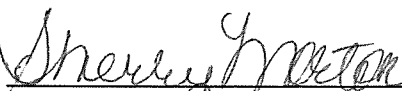
There were no oral comments at this time.

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 3:41 p.m.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Sherry Morton", is written over a horizontal line.

SHERRY MORTON
Assistant City Clerk