

Finance Subcommittee Meeting Draft Action Minutes

Meeting Date: August 23, 2022, 2:00 p.m.
Recording Secretary: Helga Foushanes

In Attendance: Tim Lilligren, Treasurer
Steve Napolitano, Mayor
Richard Montgomery, Mayor Pro Tem
Bruce Moe, City Manager
Steve S. Charelian, Finance Director
Libby Bretthauer, Financial Services Manager
Emy-Rose Hanna, Revenue Services Supervisor
Mark Leyman, Parks & Recreation Director

Called to Order: 2:05 p.m. by Tim Lilligren, Treasurer

Agenda Item #1 – Public Comments

None.

Agenda Item #2 - Approval of Minutes from April 14, 2022 Finance Subcommittee Meeting

The Finance Subcommittee approved the minutes of April 14, 2022

Agenda Item #3 – Annual Review of Investment Policy

Finance Department staff informed the Finance Subcommittee (FSC) that the City's Investment Policy received an Excellence Reward. The Committee recommended that award should be announced to the Public in the form of a press release and directed Finance Department staff to consult with the City's Communications and Civic Engagement Manager.

The Finance Subcommittee approved the Investment Policy.

Agenda Item #4 – Preliminary Month End Financials for June 2022

The Finance Subcommittee received and filed the report.

Agenda Item #5 - Investment Portfolio for June 2022

The Finance Subcommittee received and filed the report.

Agenda Item #6 – Fiscal Year 2021-2022 Monthly Schedule of Transient Occupancy Tax, Lease Payments and Miscellaneous Accounts Receivables

The Parks & Recreation Director was present at the meeting and informed the FSC that the City has taken back the Pay N Play facility due to the non-payment of the lease. The facility is currently closed for maintenance and will be reopened to the Public in December 2022, when a variety of recreation programs will be offered for a trial period. A public outreach and survey will be conducted to get long-term consideration for the repurpose of the facility. The subcommittee directed that the locks to the facility be changed and signage put up this week.

The Finance Subcommittee received and filed the report.

Agenda Item #7 – January 1, 2022 through March 31, 2021 Bad Debt Write Offs for Miscellaneous Accounts Receivables, Utility Billing and Ambulance Transports Referred to Collections

FSC members asked Finance staff to look into a better method of collecting billing information with ambulance transports. In addition, the committee directed staff to prepare a report of write-offs with more detailed information on ambulance billing payer mix. FSC also asked for a report showing the amount of collections for all miscellaneous receivable write-offs from the City's collection agency.

The Finance Subcommittee received and filed the report.

Agenda Item #8 – Adjournment

The meeting adjourned at 2:23 p.m.