

Finance Subcommittee Meeting Draft Action Minutes

Meeting Date: February 13, 2025, 3:00 p.m.
Location: Police/Fire Community Room
Recording Secretary: Helga Foushanes

In Attendance: Tim Lilligren, Treasurer
Amy Howorth, Mayor
David Lesser, Mayor Pro Tem
Talyn Mirzakhanian, City Manager
Onyx Jones, Interim Finance Director
Julie Bondarchuk, Financial Controller
Libby Bretthauer, Financial Services Manager
Emy-Rose Hanna, Revenue Services Supervisor
Amira Khodari, Accounting Supervisor

Called to Order: 3:00 p.m. by Treasurer Tim Lilligren

Agenda Item #1 – Public Comments

None.

Agenda Item #1- Approval of Minutes from January 16, 2025, Finance Subcommittee Meeting

The Finance Subcommittee approved the minutes of the January 16, 2025, meeting.

Agenda Item #2 – Presentation of Fiscal Year 2023-2024 Draft Annual Comprehensive Financial Report (ACFR)

Staff presented the draft ACFR and audit results. The City received an unmodified opinion on the FY 2023-2024 financial statements, which is the best possible outcome. The audit resulted in a finding for the year-end process with a recommendation from the auditors to increase staffing dedicated to the year-end close process. Two representatives from the audit firm Lance, Soll and Lunghard, Kelly Telford (in person) and Christian Townes (remotely), also delivered a presentation about the audit.

Agenda Item #3–Business License Program Update

Staff informed the subcommittee that the roll out of the on-line business license renewals was a great success. The City took in \$286,000 the first week, a 79% increase and received positive feedback. Staff will forward briefing notes to full City Council that include the total number of B/L renewals and the dollar amount collected.

Agenda Item #4 -- Investment Portfolio for December 2024

Information Item only.

Agenda Item #5 - Month-End Financials for December 2024

Informational Item only.

Agenda Item #6 -Fiscal Year 2024-2025 Monthly Schedule of Transient Occupancy Tax, Lease Payments and Miscellaneous Accounts Receivables

Informational Item only.

Adjournment

The meeting adjourned at 3:55pm to next meeting March 6, 2025, 10:00am, City Manager Conference room.