

Finance Subcommittee Meeting Draft Action Minutes

Meeting Date: December 5, 2019
Recording Secretary: Helga Foushanes

In Attendance: Tim Lilligren, Treasurer
Nancy Hersman, Mayor
Steve S. Charelian, Finance Director
Henry Mitzner, Controller
Libby Bretthauer, Financial Analyst
Cynthia Mickschl, Revenue Services Manager
Julie Bondarchuk, Sr. Accountant
George Gabriel, Sr. Management Analyst

Called to Order: 10:32 a.m. by Nancy Hersman, Mayor

Agenda Item #1 – Public Comments

None.

Agenda Item #2 - Approval of Minutes from October 24, 2019 Finance Subcommittee Meeting

The Finance Subcommittee approved the minutes of October 24, 2019.

Agenda Item #3 – Review of Results of Fiscal Year 2018-2019 Financial Audit

Finance Director Charelian presented the overall financial results.

Audit partner Brian Gruber from the firm Lance, Soll and Lunghard provided the Finance Subcommittee with an overview of the audit. The City will receive an unmodified opinion.

Staff was directed to prepare a staff report for the December 17, 2019 City Council meeting. In addition staff was asked to present an update on the Single Audit at a future Finance Subcommittee meeting.

Agenda Item #4 – Month-End Financials for October 2019

The Finance Subcommittee received and filed the report.

Agenda Item #5 - Investment Portfolio for October 2019

The Finance Subcommittee received and filed the report.

Agenda Item #6 – Fiscal Year 2019/2020 Monthly Schedule of Transient Occupancy Tax and Lease Payments and Miscellaneous Accounts Receivables

The Finance Subcommittee received and filed the report.

Agenda Item #7 – Consideration of Bad Debt Write-Off's for Referral to Collections

The Finance Subcommittee received and filed the report.

Agenda Item #8 – Adjournment

The meeting adjourned at 10:57 a.m.