

## **Finance Subcommittee Meeting Draft Action Minutes**

Meeting Date: September 15, 2016

Recording Secretary: Helga Foushanes

In Attendance: Tim Lilligren, Treasurer  
Amy Howorth, Councilmember  
Wayne Powell, Councilmember  
Mark Danaj, City Manager  
Bruce Moe, Finance Director  
Henry Mitzner, Controller  
Steve Charelian, Revenue Services Manager  
Libby Bretthauer, Financial Analyst

Called to Order: 8:30 A.M. by Tim Lilligren, Treasurer

### **Agenda Item #1 – Public Comments**

There were no public comments.

### **Agenda Item #2 - Approval of Minutes from June 16, 2016 Finance Subcommittee Meeting**

The Finance Subcommittee unanimously approved the minutes of June 16, 2015.

### **Agenda Item #3 – Consideration of Refunding Marine Avenue Sports Fields Variable Rate Debt, Converting it to Fixed Rate Financing**

The Finance Subcommittee moved to recommend to the full City Council refunding the Marine Avenue Sports Fields variable rate debt, converting it to fixed rate debt.

### **Agenda Item #4 – Pension Stabilization Reserve Trust Fund Policies and Procedures** (no written report)

The discussion of the item was deferred to a future meeting.

### **Agenda Item #5 – Status of TOT and Ground Lease Audits** (no written report)

Steve Charelian reported that to date 12 hotels have been audited and \$38k out of the potential \$60k has been collected. Subcommittee members suggested that an audit on Metlox ground lease profits be conducted.

### **Agenda Item #6 – Consideration of Bad Debt Write-Off's for Referral to Collection from April 1, 2016 through June 30, 2016**

The Finance Subcommittee received and filed the report.

### **Agenda Item #7 – Fiscal Year 2016/2017 Monthly Schedule of Transient Occupancy Tax and Lease Payments and Miscellaneous Accounts Receivables**

The Finance Subcommittee received and filed the report.

**Agenda Item #8 – July Month-End Financial Reports – Fiscal Year 2016-2017**

The Finance Subcommittee received and filed the report.

**Agenda Item #9 – Investment Portfolio for July 2016**

The Finance Subcommittee received and filed the report.

**Agenda Item #10 – Adjournment**

The meeting adjourned at 9:35 A.M.