

Finance Subcommittee Meeting Draft Action Minutes

Meeting Date: December 5, 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
Julie Bondarchuk, Sr. Accountant

Called to Order: 4:00 P.M. by Tim Lilligren, Treasurer

Agenda Item #1 – Public Comments

None.

Agenda Item #2 - Approval of Minutes from November 4, 2016 Finance Subcommittee Meeting

The minutes were approved by subcommittee members Howorth and Powell.

The City Treasurer abstained from approving the minutes of the November 4, 2016 meeting as he was not present.

Agenda Item #3 – Review of Results of Fiscal Year 2015-2016 Financial Audit

Finance Director Moe presented the overall audit results, highlighting significant Governmental and Enterprise funds.

Audit partner Richard Kikuchi from the firm Lance, Soll and Lunghard provided the Finance Subcommittee with an overview of the audit. He emphasized that the audit went well and that no deficiencies were found. The City will receive an unmodified opinion.

~~Finance staff was excused and the Subcommittee further discussed the audit.~~

The Finance Subcommittee received and filed the report.

Agenda Item #4 – Consideration of Bad Debt Write-Off's for Referral to Collections from July 1, 2016 through September 30, 2016

The Finance Subcommittee received and filed the report.

Agenda Item #5 – 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 #6 – October Month-End Financial Reports – Fiscal Year 2016-2017

The Subcommittee asked staff to include a [comparison of prior year YTD results for](#) key dollar revenues ~~chart~~ in future reports.

The Finance Subcommittee received and filed the report.

Agenda Item #7 Investment Portfolio for October 2016

The Finance Subcommittee received and filed the report.

Agenda Item #8 – Adjournment

The meeting adjourned at 4:52 P.M.