

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

Meeting Date: February 27, 2019  
Recording Secretary: Helga Foushanes

In Attendance: Tim Lilligren, Treasurer  
Nancy Hersman, Mayor Pro Tem  
Steve Napolitano, Mayor  
Bruce Moe, City Manager  
Steve S. Charelian, Finance Director  
Henry Mitzner, Controller  
Libby Bretthauer, Financial Analyst

Called to Order: 1:35 A.M. by Tim Lilligren, Treasurer

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

None.

### **Agenda Item #2 - Approval of Minutes from December 17, 2018 Finance Subcommittee Meeting**

The Finance Subcommittee approved the minutes of December 17, 2018.

### **Agenda Item #3 – Interviews/Selection and Recommendation to the Full City Council of an Audit Firm to Conduct Financial Audits**

The Finance Subcommittee unanimously approved a recommendation to the full City Council to select Lance, Soll & Lunghard for a three year contract with an option to extend the agreement for up to two additional years.

### **Agenda Item #4 – Month-End Financials for January 2019**

The Finance Subcommittee received and filed the report.

### **Agenda Item #5 - Investment Portfolio for January 2019**

The Finance Subcommittee received and filed the report.

The committee directed staff to prepare a report for a future meeting showing the difference of PARS investment allocations compared to PERS investment allocations.

### **Agenda Item #6 – Fiscal Year 2017-2018 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 – Modification of Existing Write-Off Policies**

The Finance Subcommittee unanimously approved the modification to the Write-Off Policies for full City Council review.

### **Agenda Item #5 – Adjournment**

The meeting adjourned at 2:08 P.M.