

Finance Subcommittee Meeting Action Minutes

Meeting Date: July 1, 2015
Recording Secretary: Helga Foushanes

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

Called to Order: 9:02 A.M. by Tim Lilligren, City Treasurer

Agenda Item #1 – Approval of Minutes from March 19, 2015 Finance Subcommittee Meeting

The Finance Subcommittee unanimously approved the minutes of the March 19, 2015 meeting.

Agenda Item #2 – Annual Review of City Investment Policy with Proposed Changes

The Finance Subcommittee unanimously approved the revisions to the Investment Policy and directed staff to prepare a report for full City Council review and approval.

Agenda Item #3 – Consideration of Bad Debt Write-Off's to Collections from January 1, 2015 through March 31, 2015

The Finance Subcommittee directed staff to request a list of outstanding parking citations from TURBO Data for possible posting on public websites as a method to improving collection of delinquent citations. The Subcommittee further requested that staff look into the feasibility of selling past due receivables as an alternative to traditional collection agency activities currently used.

The Finance Subcommittee received and filed the report.

Agenda Item #4 - Fiscal Year 2014-2015 Monthly Schedule of Transient Occupancy Tax and Lease Payments and Miscellaneous Accounts Receivables

The Finance Subcommittee directed staff to research the current status of sidewalk dining permits, what rate could be charged for the privilege, if and how many restaurants currently have a permit, and to prepare a staff report for discussion before full City Council.

The Finance Subcommittee received and filed the report.

Agenda Item #5 – May 2015 Month-End Financial Reports – Fiscal Year 2014-2015

The Finance Subcommittee requested that on future revenue reports staff provide prior year comparisons by period to provide a point of reference on year-to-date performance.

The Finance Subcommittee received and filed the report.

Agenda Item #6 – Investment Portfolio for May 2015

The Finance Subcommittee received and filed the report.

Agenda Item #7 – Discussion on Establishment of Regular Schedule for Future Finance Subcommittee Meetings

The Finance Subcommittee directed staff to schedule Subcommittee meetings approximately once per quarter, with start times in either the early morning or late afternoon. Dates may then be adjusted as needed.

Agenda Item #8 – Public Comments

Edward Caprieli, resident, complimented staff on the excellent layout and easy to understand “Budget-At-A-Glance” brochure, and suggested to distribute the sheet via Social Media.

Agenda Item #9 – Adjournment

The meeting adjourned at 9:35 A.M.