

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

Meeting Date: July 17, 2018  
Recording Secretary: Helga Foushanes

In Attendance: Tim Lilligren, Treasurer  
Nancy Hersman, Councilmember  
Steve Napolitano, Councilmember  
Bruce Moe, City Manager  
Steve Charelian, Interim Finance Director  
Henry Mitzner, Controller  
Libby Bretthauer, Financial Analyst  
Cynthia Mickschl, Acting Revenue Services Manager  
Julie Bondarchuk, Sr. Accountant

Called to Order: 8:32 A.M. by Tim Lilligren, Treasurer

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

None.

### **Agenda Item #2 - Approval of Minutes from March 28, 2018 Finance Subcommittee Meeting**

The Finance Subcommittee approved the minutes of March 28, 2018.

### **Agenda Item #3 – Modification of Existing City Attorney Contract to Modify Reimbursable Billing Rates for Private Developments and Services**

The Finance Subcommittee approved the modified billing rates and asked staff to prepare a staff report for approval by full council.

### **Agenda Item #4 – Review of Revenue Measure Options Including Transient Occupancy Tax, Storm Water Fees, and Street Lighting and Landscaping District Assessment**

Finance Subcommittee members instructed staff to prepare a report to City Council for consideration on raising the Transient Occupancy Tax (TOT) from 10% to 14% for the March 2019 General Election ballot.

In addition, the committee asked staff to conduct a rate increase study for Storm Water and Street Lighting.

The Finance Subcommittee received and filed the report.

### **Agenda Item #5 – Annual Review of City Investment Policy with Proposed Changes**

The Finance Subcommittee unanimously approved the policy and the continuation of the delegation of responsibility for the portfolio to the City Treasurer.

**Agenda Item #6 – Month-End Financials for May 2018**

The Finance Subcommittee received and filed the report.

**Agenda Item #7 - Investment Portfolio for May 2018**

The Finance Subcommittee received and filed the report.

**Agenda Item #8 – Fiscal Year 2017-2018 Monthly Schedule of Transient Occupancy Tax and Lease Payments and Miscellaneous Accounts Receivables**

The Finance Subcommittee asked staff to look into a business license requirement for taxis.

The Finance Subcommittee received and filed the report

**Agenda Item #9 – Consideration of Bad Debt Write-Off's for Referral to Collections**

The Finance Subcommittee directed staff to write a report to raise the Write-offs dollar limit.

The Subcommittee received and filed the report.

**Agenda Item #10 – Adjournment**

The meeting adjourned at 9:30 A.M.