



Finance/Administration Committee
City Hall – 200 NE Moe Street
3rd Floor Conference Room

Subject	Meeting Minutes	Date	07/20/16
Recorder	City Clerk Rhiannon Fernandez	Start Time	5:00PM
Committee Chair	Kenneth Thomas	End Time	6:44 PM
Committee Members	Gary Nystul, Kenneth Thomas, Ed Stern		
Staff Present	Mayor Erickson, Finance Director Booher, Human Resources Manager Kingery, City Clerk Fernandez, Accounting Technician Cunningham, Accounting Manager Brown		

Agenda

No.	Topic	Action/Recommendation/Discussion
1.	Administrative:	
	a. Questions & Concerns of the Committee	Discussion held regarding the casual labor for the demo supervision; discussed whether to add a monthly cash balance report by fund (cash and investments) – the committee agreed to quarterly reports.
	b. Agenda and Extended Agenda Review	
	1. 07/20/16- Members Absent-	
	2. 08/03/16- Members Absent-	Nystul
	c. Committee Minutes of June 15, 2016	Approved
	d. Committee Minutes of November 10, 2015	Approved
	e. Election of Committee Chair	Nystul voted as FAC chair effective 8/3/16
2.	Agenda Items	
	a. Purchasing/Credit Cards Presentation	Cunningham presented the Finance Department’s request to switch from US Bank to Key Bank for purchasing cards. This switch would align with the City’s banking services. Key Bank provides a more fluid online interface to manage the accounts, vendor match results would earn bigger rebates, no loss in rebates, enhanced customer service. The City has been fighting US Bank for late payment fees for the last six months. The Mayor would like to maintain the same limits to each card. The Committee supported the change.

	<p>b. 2nd Qtr Investment Report</p>	<p>Brown presented the investment report. We have something maturing every month. That was done strategically, to take advantage of the uptick. The Comprehensive Annual Financial Report (CAFR) is completed, printed, and available via the website. There is a council copy that will be at the council desk.</p> <p>The Auditor's Exit Conference is August 18.</p>
	<p>c. Council Committees Ordinance Update</p>	<p>Fernandez presented the revised ordinance, which is a housekeeping measure to remove the Capital Improvement Committee which no longer meets. Discussion was held on when the CIP would be presented to the committee as a whole. Booher said this is part of the council agenda process. Mayor Erickson would like to split the department presentations into two nights, because hard to talk about capital improvement without talking about the operational piece as well. Booher said this will be included in the budget call to make sure it is carried forward.</p> <p>The Committee requested some time to contemplate the change, and would like the CIP memorialized before removing it from the PMC.</p>
	<p>d. Exempt Salary Review</p>	<p>Kingery reviewed with the committee the process she would like to take for the salary review. She reviewed the complexities and research that will be needed when doing the review. A review has not been done for 4-5 years. The last review was delayed due to the recession. Kingery will get the numbers together.</p>
	<p>e. April 2015 Sales Tax Recap</p>	<p>Booher presented the Sales Tax Recap, noting that sales tax paid in April and received in June was up 6.2% over the same period last year. YTD shows an increase of 6% over the prior year</p>
	<p>f. Real Estate Excise Tax</p>	<p>Booher reviewed the Real Estate Excise Tax report, noting YTD we are at 80% of our budget. It consists of mostly home sales.</p>
	<p>g. Miscellaneous</p>	<p>The Committee asked for a sentence to be added to the Council Agendas that the Council as a rule will not respond to citizen comments during a business meeting.</p>