

MINUTES
FINANCE COMMITTEE
September 15, 2009

CALL TO ORDER: 5:08 p.m.

City Hall Reception Area Conference Room
4845 Casa Loma Avenue

ROLL CALL PRESENT: Mayor Schwing and Mayor Pro Tem Anderson

STAFF PRESENT: City Manager Adams and Finance Director Hartman

APPROVAL OF MINUTES The September 1, 2009 minutes were moved for approval by Mayor Schwing

PUBLIC COMMENT: No comments from the Public

DEPARTMENT REPORTS:

1. Two proposals for extending the auditor's contract were discussed. One proposal was for the extension of the contract for one year with an option for one additional year. In this proposal, the audit fee did not increase over the current rate during the first year but increased 3% in the second year. The second proposal, which was asked for by the Committee at their last meeting, reduced the fee by 3% but extended the contract for two years with an option for a third year. The Committee decided that it would be in the best interest of the City to recommend to the City Council the proposal that extended the contract for two years with an option for a third year.
2. The RDA financing for the Black Gold Golf Course was discussed. Finance Director Hartman gave an overview of the staff reports and City Council minutes that were part of the Committee's packet that led up to the actual RDA and Revenue Bond financings for the construction of the course. The Committee members asked various questions regarding the documents. Mr. Anderson stated that that he wanted to see all staff reports and minutes such as these that are referenced in the BGGC report included with the report. He also wants to see an explanation stating the difference between a park and an enterprise fund.
3. The September 15, 2009 Accounts Payable Warrant Register was discussed. Comments on the warrant register were taken from the public present. The document was received and filed.

MATTERS PRESENTED BY THE COMMITTEE:

1. Mr. Anderson requested that the detailed attorney bills charged to the City Council and Community Development cost centers be provided at the next meeting.

The Finance Committee meeting adjourned at 5:30 p.m.