



Finance Committee Report

January 7, 2019

The Finance Committee shall serve solely in an advisory capacity to the City Council. Among other matters that may be requested from time to time by the Council, the Finance Committee may review and make recommendations to the City Council regarding the following matters:

- quarterly financial reports,
- comprehensive financial annual report (CAFR),
- long term debt capacity of the Town,
- engagement of independent accounting firms to audit the financial statements,
- review the adequacy and implementation of any internal audit function.

Finance Committee members as of June 2018:

- Tom Braun, Deputy Mayor Pro-Tempore
- Ivan Hughes, Council Member
- Marlin Willesen, Council Member

This document covers the topics discussed by the Committee from October to December 2018.

October 8, 2018

Topic	Discussion
Finance Committee Annual Review	Reviewed and discussed the Town's Investment Policy as required by Council's Code of Ordinance. This item was placed on the consent agenda on the October 9, 2018 council meeting.
Utility Billing Implementation Plan Presentation	Reviewed and discussed the plan developed by the Marketing and Communications department in cooperation with the Finance and IT departments for the roll out of the new Utility Billing software effective for the November 2018 billing.
Hotel Audit Recap	Discussed Hotel audit process and 8 audits conducted during the fiscal year 2017-2018. Also, reviewed audit schedule for audit of all 23 hotels.
Quarterly Finance Committee Report	Staff provided a draft of the Quarterly Finance Committee report July – September 2018 to the Committee. This report was placed on the consent agenda on the October 23, 2018 council meeting.

Attendees: Tom Braun, Ivan Hughes, Wes Pierson, Olivia Riley, Mary Rosenbleeth



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November 12, 2018

Topic	Discussion
4 th Quarter Financial Report Review (ending September 2018)	Staff reviewed the FY2018 4 th Quarter Financial Report with the committee. This report was presented at the November 27, 2018 Council meeting.
Utility Billing Conversion Update	Staff updated the Committee about the utility billing transition plan from the Finance.
Bond Program Update	Staff reviewed and discussed the process and plan for creation of a bond program needed to identify and prioritize capital improvement project funding in the years ahead. The program would be integrated into the long term financial plan. Program was presented in work session on November 27 th council meeting.

Attendees: Tom Braun, Ivan Hughes, Wes Pierson, Olivia Riley, Terri Doby, Hamid Khaleghipour

December, 2018

Topic	Discussion
NO MEETING HELD	