



AUDIT & FINANCE COMMITTEE

MINUTES –January 25th, 2016

The regular meeting of the Audit & Finance Committee was held Monday, January 25th, 2016 at 4:30 p.m. Those in attendance included:

Member	In Attendance	Absent
Randy Atkisson	X	
Marc Hamilton	X	
Rich Carver	X	
Michael Hauser	X	
Vacant		
Vacant		
Mark Becker	X	

Also in attendance were:

Tracy Hansen, Director of Finance

2015 Sales tax Update: The Director of Finance distributed a sales tax analysis as of January 2016 receipts (November sales tax at the register). Sales tax receipts for January were slightly lower than the same time last year. The year-to-date totals are 3.06% higher overall than this time last year. We expect to be slightly over budget for year-end 2015.

2016 Budget Summary: The Director of Finance distributed the approved 2016 Budget Summary for all funds. The committee discussed the major projects included in the 2016 Capital Improvement Budget with the largest being the purchase of a new ambulance budgeted at \$650,000

2015 Audit Schedule: The Director of Finance outlined the current schedule for the 2015 audit:

- February 22nd: Schowlater and Jabouri will present the pre-audit information at the Audit & Finance Committee meeting
- First draft of CAFR completed by February 29th
- Field work March 14 through March 25th (2 weeks)
- CAFR finalized by April 22nd
- Presentation to Mayor, Board and Audit & Finance Committee in May

2016 Finance Projects: The Director of Finance outlined the projects/goals for the Finance department in 2016 which include implementing the document scanning module into the finance software, a wage & classification study, and finalizing the updated investment policy.

Adjournment

The committee adjourned at 5:15 p.m.

Next Meeting Date

The next meeting date will be February 22nd at 4:30pm.

Respectfully Submitted,
Tracy Hansen, CPA
Director of Finance

AUDIT AND FINANCE COMMITTEE

AGENDA

Monday, January 25th, 2016 at 4:30 PM
Heimsch Conference Room

- I. Roll Call
- II. Sales Tax Update
- III. 2016 Approved Budget Summary
- IV. 2015 Audit Schedule:
 - a. Schowalter & Jabouri pre-audit presentation February 22nd at 4:30pm
 - b. First draft of CAFR by February 29th
 - c. Field work March 21 through March 25th (two weeks)
 - d. CAFR finalized by April 22nd
- V. 2016 Projects
 - a. Finalize update of Investment policy (need attorney to review changes, then present to BOA)
 - b. Begin utilizing the eConnect Direct platform for CD investment research
 - c. Wage & Classification Study
 - d. Implement the Tyler Content Management module that was approved in the 2016 budget for scanning and file storage.
- VI. Adjournment