



AUDIT & FINANCE COMMITTEE

MINUTES – August 13, 2018

The regular meeting of the Audit & Finance Committee was held Monday, August 13, 2018 at 4:30p.m. Those in attendance included:

| Member | In Attendance | Absent |
|------------------|---------------|--------|
| Randy Atkisson | | x |
| Rich Carver | x | |
| Ted McNulty | | x |
| Katrina Pon | x | |
| Katie White | x | |
| Benjamin Sansone | x | |

Also in attendance were:

Douglas Harms, City Administrator
Tracy Hansen, Director of Finance
Julie Lancaster, Accounting Supervisor

Review of June Financial Statements: The City Administrator distributed a memo detailing the mid-year budget review. Mr. Harms noted that receipts for use tax are higher than expected in 2018. There is also a surplus projected in the general and park funds for the end of 2018.

Mid-Year Supplemental Appropriations: The City Administrator stated he has requested mid-year supplemental appropriations relating to workers compensation premiums, legal fees, and a transfer from the public safety fund to the general fund for the CALEA project.

Sales Tax Update: The Director of Finance noted that sales tax information for August (June at the register) had not been received from St. Louis County prior to the meeting.

RFP for Audit Services: The Director of Finance distributed the RFP for Audit Services to the Committee for review. Audit firms may submit their proposals before 2pm on September 7th. Interviews for the finalists will tentatively be held September 24th at a special committee meeting.

Committee Items:

- a. The Director of Finance asked the Committee to suggest any projects/goals they would like to work on.
- b. A chairperson was not appointed since two members of the committee were absent. The Committee will revisit these topics at the next meeting.

Adjournment

The committee adjourned at 5:15 p.m.

Next Meeting Date

The next meeting date will be September 10th at 4:30pm.

Respectfully Submitted,
Julie Lancaster
Accounting Supervisor

AUDIT AND FINANCE COMMITTEE

AGENDA

**Monday, August 13, 2018 at 4:30 PM
Heimsch Conference Room**

- I. Roll Call
- II. Review June Financial Statements
- III. Mid-year supplemental Appropriations
- IV. Sales tax update
- V. RFP for audit services
- VI. Committee items:
 - a. Goals/Projects
 - b. Chairperson
- VII. Adjournment