

2/13/19 Finance Committee Minutes

1. Appoint a Chair to the Finance Committee
 - a. Jacque/Katie nominated Doug as the Chair, but there was no formal vote taken.
 - b. Bill had a question – he believes the Chair should be a councilmember as a recommending body to Council
 - c. Ryan discussed options around how the finance committee could be structured, and stated we all have a different idea of what this committee’s purpose should be, and so that is creating ambiguity around the structure of the Finance Committee
 - d. Bill wants to see this as an arm of Council to address issues that come with Council or other questions. This could be seen as a sub-committee to assist/make recommendations to Council.
 - e. Jacque believes the subcommittee overlaps roles with staff and Council, so it is duplicative and all over the place.
 - f. Jacque says the reasons why the committee was initially formed is not relevant any more.
 - g. Jacque requested that staff/finance committee work on a mission statement. Bill would like to bring to the full council as an ordinance. Jacque agrees.
 - h. Christy weighed in and stated that this is good timing with the RFP for the new auditors. The new auditors could help us to create better internal controls through this committee, accountability and transparency to the community, education for Council and the public, and can be used as an assistant to help research and vet financial issues that have come up at the council level.
 - i. Ryan wants all of Council to weigh in on what the finance committee’s mission statement should look like.
 - j. Jacque would like for Ryan/Christy/Bill to create a mission statement to bring to Council. Use the bylaws format.
 - k. Bill would like to be involved in the creation of a mission statement.
 - l. Jacque would like to determine what other financial committees look like in governments of similar size.
 - m. Waiting on determining a chair until the by-laws/mission are drafted, then we will determine who the chair should be. Check on the legal liability.
 - n. Get on the March 12 council meeting, staff/auditor recommendation for bylaws and the mission of this committee. Whether or not council should be chair could be determined by the outcome of that conversation.
2. Move to approve the minutes as written. We asked for a continuance on the minutes, so no formal vote was taken.
3. Jacque would like to have the info included in the packet, but would like to not review/read reports that are more routine, and could be put in a “do you have any questions?” pile. Don’t put general info in the packet to review boringly, but include the quarterly financial statements.
4. Jacque adjourned the meeting.