

Finance Committee Minutes

For the meeting of 2/18/19

In attendance: Mayor Jansen, Councilperson Thompson, Bob Hagedorn, Scott Campling, Jennifer Vaden, Denny Marschner, City Administrator Bowman and Councilperson Cahill as Chair.

The meeting was opened at 7:00.

The minutes for the January meeting were accepted without amendment.

Discussion: Several questions were presented to Mr. Bowman and answers were provided. Some minor issues will be pursued but none were material to the financial statements. The committee offered no objection to the acceptance of the January financial statements.

A new report will be submitted to Mayor and Council to focus attention on the spending as a percent of budget. The thought is that this report will be an early warning for the need for a spending reduction and/or a budget amendment. The report for this month was reviewed by the committee and was agreed to pass it on Mayor and council at February's meeting.

Budget 2019-2020: There was a rather long and detailed discussion regarding next fiscal year's budget. Several questions were posed, and suggestions made. The budget will be considered by the Mayor and will be presented to the Council at the March caucus.

Having no other business to discuss, the meeting was adjourned at 8:20.

The next finance meeting will be held on March 18th at 7:00. All are invited.

Respectfully Submitted,

Jim Cahill