



**MINUTES  
FINANCE AND BUDGET COMMITTEE  
City Council Chambers  
100 E Main St, Suite 500  
Thursday, March 8, 2018  
6:00 P.M.**

1. Call to Order.

Chairperson Ryan called the meeting to order at 6:04 p.m. Committee members in attendance were: Allison Atherton, Darryl Houston, Daverick Isaac, Councilmember Jeff Marsh and Melody Ryan. Staff members in attendance were Lauri Gillam, Assistant City Manager; Amy Good, Finance Director; Lauren Henkes, Senior Accountant; and Sarah Moody, Budget Analyst.

2. Presentation of annual audit report and financial statements for fiscal year 2017 as presented by Eide Bailly LLP, Certified Public Accountants.

Diane Terrell of Eide Bailly, LLP, Certified Public Accountants presented the draft Comprehensive Annual Financial Report, letter of governance and the governmental auditing standards report for the fiscal year 2017. The City received an unqualified opinion indicating a clean audit. As presented by Diane Terrell, there were also no findings or material weaknesses identified during the audit.

3. Discuss audit and make recommendation to Council regarding the audit report and financial statements.

Chairperson Ryan made a motion to recommend for City Council to accept the audit report and financial statements for fiscal year 2017. Mr. Houston seconded. Motion passed.

4. Election of Chairperson and Financial Expert.

Councilmember Marsh nominated and made a motion to elect Ms. Ryan as Chairperson. Mr. Isaac seconded. Motion passed.

Mr. Isaac volunteered to serve as Financial Expert. Chairperson Ryan made a motion to elect Mr. Isaac to serve as Financial Expert. Councilmember Marsh seconded. Motion passed.

5. Approval of minutes of the October 26, 2017 meeting.

Councilmember Marsh made a motion to approve the October 26, 2017 meeting minutes. Ms. Atherton seconded. Motion passed.

6. Discuss scheduling future meeting dates and topics.

The Committee agreed to meet on the fourth Thursday of each month and provided direction for staff to create a schedule through August for the Committee to review each City department's budget.

7. Adjourn.

Chairperson Ryan adjourned the meeting at 7:07pm.

Respectfully submitted,  
Lauren Henkes  
Assistant Finance Director