



Finance Committee Report

June 2018

The Finance Committee shall serve solely in an advisory capacity to the City Council. Among other matters that may be requested from time to time by the Council, the Finance Committee may review and make recommendations to the City Council regarding the following matters:

- quarterly financial reports,
- comprehensive financial annual report (CAFR),
- long term debt capacity of the Town,
- engagement of independent accounting firms to audit the financial statements,
- review the adequacy and implementation of any internal audit function.

Finance Committee members through May 2018:

- Al Angell, Council Member
- Tom Braun, Council Member
- Ivan Hughes, Mayor Pro-Tempore

Finance Committee members as of June 2018:

- Tom Braun, Deputy Mayor Pro-Tempore
- Ivan Hughes, Council Member
- Marlin Willesen, Council Member

This document covers the topics discussed by the Committee from April to June 2018.

April 9, 2018

Topic	Discussion
Internal controls program update	Finance staff presented the committee with the internal control program for the Town. Plan included actions and timelines for implementation. This presentation was also presented to the council at the April 10, 2018 meeting.
FY2019 Budget calendar	Staff reviewed the proposed budget schedule.
Quarterly Finance Committee report	Staff provided a copy of the Quarterly Finance Committee report from Jan – Mar 2018 to the committee. This report was placed of the consent agenda for April 24, 2018.
Future Finance Committee meeting dates	The next Finance Committee meeting date is May 7, 2018.

Attendees: Al Angell, Tom Braun, Ivan Hughes, Wes Pierson, Olivia Riley, Cheryl Delaney, Amanda Turner, Terri Doby



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May 7, 2018

Topic	Discussion
2 st quarter financial report review (ending March 2018)	Staff reviewed the quarterly which was presented at the February 27, 2018 Council meeting.
Future Finance Committee meeting dates	The next Finance Committee meeting date is June 11, 2018.

Attendees: Al Angell, Tom Braun, Ivan Hughes, Wes Pierson, Amanda Turner, Cheryl Delaney, Deborah Beams (Accounting & Auditing Assistant Director (BKD), Synetra Richards, CPA (Audit Senior Associate II) (BKD)

June 2018

No meeting held