



## City of Powell Finance Committee

### MINUTES November 13, 2018

#### Attendees:

Tom Counts, Dan Swartwout, Frank Bertone, Brendon Newcomb, Steve Lutz, Debra Miller, Jessica Marquez.

#### Call to Order

Approximately 7:00 p.m.

#### Approval of Minutes

Minutes were approved as submitted.

#### Financial Reports for October 2018

Ms. Miller stated that the revenues and expenditures continue to be in-line with the budget. Ms. Marquez updated the committee on the current status of the income tax collections. Ms. Miller highlighted the cash flow chart showing the City was in the black.

#### Best Practice Review (Fiscal Responsibility and Management Ordinance#2017-27)

This is the second time the committee has seen these revisions. Ms. Miller and Ms. Marquez had updated the changes to reflect the grammar changes requested. Ms. Miller stated that this would be going to City Council next year.

#### Appropriation Request(s)

Ms. Miller and Ms. Marquez reviewed with the committee the legal requirements of unappropriating including the attached chart.

Ms. Miller stated that there was a possibility of an additional appropriation occurring in December for salt. The need would be determined by the weather and the amount of snow that occurs.

#### Other Business

Ms. Miller brought up the topic of who signs checks at the City – the Finance Director, Assistant Finance Director and City Manager. Two signatures are needed for all amounts over \$2,500.00. Next year, there is the possibility of not having two people available to sign when Ms. Marquez is on maternity leave or when Ms. Miller retires and the City is looking for

replacements. She would like to recommend Mr. Counts, as the Finance Committee Chair for multiple years be the back-up signatory. This was agreed.

Ms. Miller and Mr. Lutz briefly discussed the possibility of budget amendments occurring at the November 20<sup>th</sup> Council meeting and that adjustments to the budget document would be made only have passage.

Adjournment at 7:15 pm