

**MEETING MINUTES**

**FINANCE & ADMINISTRATION SUB-COMMITTEE**

**Wednesday, April 6, 2022 - 7:00 AM**

**Held via Microsoft Teams**

Present: Councilmember Greg Hudson, Councilmember Doug Loots, City Manager Tom Hadden, Finance Director Tim Stiles, Budget Analyst Chris Hamlett, Accounting Manager Lesley Montgomery, Community and Economic Director Clyde Evans, Principal Engineer Brian Hemesath, Human Resources Director Jane Dodge, Grant & Procurement Coordinator Michelle Czarnecki, and Secretary Katie Johnson

Meeting was called to order at 7:00 AM

1. **FY 2021 Annual Comprehensive Financial Report (ACFR)**

Ms. Montgomery presented highlights of the City’s FY 2021 Annual Comprehensive Financial Report, including audit opinions by the City’s audit firm, BKD, LLC of West Des Moines.

Ms. Montgomery noted that for the 28th year in a row, the City was awarded the Certificate of Excellence in Financial Reporting by the Governmental Finance Officers Association (GFOA). The City also maintained its AAA Bond Rating.

The auditor’s report indicated no findings that were classified as material. The City has over 4,000 GL accounts and 108 different funds that is reconciled to create this report. One statement she wanted to address was the City’s Statement of Net Position. The City has ended the year with over $1.1 Billion in assets and $328 million dollars in total liabilities.

Ms. Montgomery briefly discussed the results from the Internal Controls & Compliance Section. The City was issued an unmodified audit opinion finding nothing incorrect. BKD did write the City up for a significant deficiency regarding WestCom operations. Staff had previously discussed how to properly present the information. The final reviewer changed the recommendation. Staff will recommend that WestCom receive a separate audit with BKD.

Staff will be having a meeting with BKD about next year’s audit. The City did not feel the audit was completed as timely and as efficiently as staff would like. Staff will require the BKD’s audit team includes a government expert.

Ms. Montgomery mentioned that the finance team increased by adding Michelle Czarnecki as the Grant & Procurement Coordinator.

The committee agreed with the findings. They complimented staff on the ending report and no additional action was required.

1. **Upcoming Request for Proposals – Employee Procurement Card Services**

Mr. Stiles started by stating that the City has used Commerce Bank since 2004 for procurement cards. The City was part of a consortium of Central Iowa cities. The City receives rebates from P-Cards. Staff feels that it is appropriate for this to go out for RFP.

Mr. Stiles would like the committee to look at the scoring that is being proposed. The staff review team will include Michelle Czarnecki, Lesley Montgomery, Tim Stiles, & Jenny Buffington. Each staff member will present their own reviews and one composite team score.

Councilmembers are supportive of the RFP.

1. **Staff Updates**

* Mr. Evans stated that the Economic Development Bus Tour with the Chamber on May 17th. There will be an event after the tour at 5:30 to receive an award from the Small Business Administration for Small Business Community of the Year.
* Mr. Evans stated that it was opening day for applications for the Property Improvement Fund & Regulatory Compliance Fund. The Foundation will be sending out an email to merchants and property owners. 6 or 7 different properties have already expressed interest.
* Mr. Evans stated that everyone on the Due Diligence Committee have confirmed that they would like to continue to serve. There are 2 vacancies needing to be filled.

**4. Other Items**

None

Meeting was adjourned at 7:54 AM.

Respectfully Submitted,

Katie Johnson

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Recording Secretary