



**MINUTES IN BRIEF  
CITY OF RENO  
FINANCIAL  
ADVISORY BOARD  
February 4, 2021 3:30 PM**

**Teleconference via Zoom**

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**PRESENT:** Teela McCullar, Chair (arrived at 3:45)      Richard Jay  
Steve Anderson      Daren McDonald  
Kenneth Becker      Karen Vibe  
Gosia Clark (left at 4:15)      Gerald Wallin

**ABSENT:** Rachel Lemieux      Jim Proctor

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1. **Call to Order** – The meeting was called to order at 3:34 pm.
2. **Public Comment (Limited to No More than Three (3) Minutes)** – John Briscoe gave public comment to introduce himself and express interest sitting on the board.
3. **Approval of the Agenda for February 4, 2021 (For Possible Action)** – It was moved by Board member Jay and seconded by Board member Becker to approve agenda. Motion carried with members Lemieux, Proctor and McCullar absent.
4. **Approval of Minutes January 7, 2021 (For Possible Action)** – It was moved by Board member Wallin and seconded by Board member Jay to approve the minutes for January 7, 2021, as corrected. Motion carried with members Lemieux, Proctor and McCullar absent.
5. **Comments and Announcements from Council Liaison Devon Reese (Item for general announcements and informational items only. No action will be taken on this item. Items of interest will be placed on a future agenda for possible action.)** – Councilman Reese could not attend.
6. **Presentation, discussion and potential direction to staff regarding FAB Work Plan:**
  - a. **Interim Financial Report/Budget Update, including quarterly augmentations and revisions, for Fiscal Year to Date 2021. (Informational item only. No action will be taken on this item. Items of interest will be placed on a future agenda for possible action.)** – The item was included in the item 9 discussion.

- b. **Debt Update. (Informational item only. No deliberation or action will be taken on this item. Items of interest will be placed on a future agenda for potential action.)** – No update was provided due to time constraints.
  - c. **Status of Proposed Collective Bargaining Contracts, including presentation of proposed collective bargaining contracts and tentative agreements for applicable bargaining units. (Informational item only. No action will be taken on this item. Items of interest will be placed on a future agenda for possible action.)** – No update was provided due to time constraints.
  - d. **Update on annual risk assessments of City departments, activities and processes performed by the City’s Internal Auditor. (Informational item only. No action will be taken on this item. Items of interest will be placed on a future agenda for possible action.)** – No update was provided.
7. **Presentation and discussion of the Comprehensive Annual Financial Report draft for the fiscal year ended June 30, 2020, from the City’s external audit firm of BDO USA. (For Possible Action)** – Accounting Manager Lynette Hamilton reviewed a summary presentation of the process for the CAFR.

Ralph Piercy and Angela Go from BOD USA presented the results of the audit that will be go to Council to be accepted on February 24, 2021. The OMB came out with audit and compliance procedures a few weeks ago for the CARES Act funds. This means the single will be filed after the audit. Management cooperated fully. A general discussion of audit procedures was reviewed. One area of concern was permissions for employees. IT will need to review ability to set up user groups rather than individual users.

Lynette Hamilton reported that at this time, the City is expected to receive a clean audit opinion with no material weaknesses or significant deficiencies noted. The final report is scheduled to go to City Council on February 24, 2021.

It was moved by Board member Jay and seconded by Board member Becker to accept the Comprehensive Annual Financial Report as presented with the knowledge that additional auditor reports to be included in a later date. Motion carried with members Lemieux, and Proctor absent.

8. **Training presentation by the City Attorney’s Office on Nevada’s Open Meeting Law. (Information item only. No action will be taken on this item. Items of interest will be placed on a future agenda for possible action.)** -- Chandeni Sendall and Bill McKean from the City Attorney’s Office presented to the Board, Open Meeting Law Training. The presentation was included in the handouts.
9. **Update, discussion, and possible recommendation to staff regarding the COVID-19 pandemic, the impact on FY 2021 actuals and on the FY 2021 budget known to date, and mitigating efforts being undertaking. (For Possible Action)** – Finance Director

Deborah Lauchner gave a financial update that will be given to City Council at the next meeting on February 10, 2021. The City of Reno's unemployment rate is sitting at 5.5% compared to 3.2% last year. The City is starting to see a decline in building permits, which is one of the first signs to indicate the beginning of recession. General discussion was held regarding revenues over the past 10 years to show where the City is at today in terms of recovery from the previous recession.

A discussion was held over historical expenses as well as the historical fund balance in the General Fund. Ms. Lauchner reviewed budget to actuals for each department through the month ended December 31, 2020. General discussion ensued regarding the components of an ideal capital improvement budget and how to develop a resilient budget.

- 10. Discussion and potential recommendation to staff regarding recommending the appointment of two individuals to the Financial Advisory Board to fill the position vacated by James Johns on January 22 and to fill the vacancy when Gerald Wallin's term expires on February 28, from the following pool of applicants, listed in alphabetical order: Benjamin Barteau, John W. Briscoe, Andrew Flagg, Darrin Freeman, Carole Gauler, Chris Guenther, Jillian Keller, Julius Lorentzen, Kenneth Munsterman, Kendall Nolan, Christopher Peterson, or Josh Rennie. (For Possible Action)** – Board member Anderson moved and Board member Jay seconded the motion to appoint John Briscoe to the Financial Advisory Board. Motion carried with members Clark, Lemieux and Proctor absent.

Board member Anderson moved and Board member Jay seconded the motion to appoint Jillian Keller to the Financial Advisory Board. Motion carried with members Clark, Lemieux and Proctor absent.

- 11. Identification of items to be placed on a future agenda for discussion and/or possible action.** – Internal audit formal update. Draft of Single Audit. Jamie Schroeder, the Parks and Recreation Director, will be coming to discuss SB 73 to fund parks and recreation facilities and programs.
- 12. Public Comment** – John Briscoe voiced appreciation for vote of confidence.
- 13. Adjournment** - Board member Jay moved and Board member Wallin seconded the motion to adjourn. Motion carried with members Clark, Lemieux and Proctor absent. The meeting adjourned at 5:11 pm.