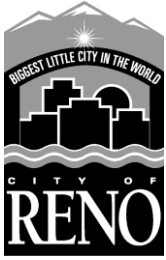


DRAFT



**MINUTES IN BRIEF
CITY OF RENO
FINANCIAL
ADVISORY BOARD
April 1, 2021 3:30 PM**

Teleconference via Zoom

PRESENT: Teela McCullar, Chair
Steve Anderson
Kenneth Becker
John Briscoe
Gosia Clark

Richard Jay
Jillian Keller
Daren McDonald
Karen Vibe

ABSET: Jim Proctor

1. **Call to Order** – The meeting was called to order at 3:35 pm.
2. **Public Comment (Limited to No More than Three (3) Minutes)** – There was none given.
3. **Approval of the Agenda for April 1, 2021 (For Possible Action)** – It was moved by Board member Jay and seconded by Board member Becker to approve agenda. Motion carried with member Proctor absent.
4. **Approval of Minutes March 4, 2021 (For Possible Action)** – It was moved by Board member Becker and seconded by Board member Jay to approve the minutes for March 4, 2021 with a correction to the date of the meeting showing in the header. Motion carried with member Proctor 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 was not able to 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.) – Discussion on this item was included in agenda items 7 and 8.

- 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.)** – Finance Director Deborah Lauchner updated the Board that 2010 Sewer Bonds will now be paid off rather than be refunded with a new bond. The Finance Department is also taking the bond sale resolution for the Stonegate Special Assessment Bonds on April 28, 2021 to City Council.
 - 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.)** – Finance Director Deborah Lauchner informed the Board that ground rules with IAFF have been set and negotiations will begin. Local 39 will proceed without ground rules and negotiations will begin on Thursday morning. RAPG-Pro have several tentative agreements and they resolved some issues with FLSA by allowing overtime.
 - 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.)** – Internal Auditor Emily Kidd updated the Board on existing audits and announced the City received the Nightingale Award for her audit report on the deposit assistance program.
7. **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 undertaken. (For Possible Action)** – Finance Director Deborah Lauchner updated the Board that the budget is still on track to be underspent this fiscal year. The ARPA grant is expected to be received for \$53 million and staff will go to City Council with a spending plan. General terms and uses of the grant were discussed.
8. **Presentation, discussion and possible recommendation to staff regarding the Proposed Budget, including Capital Improvement Plan projects, and the City Fee Schedule for Fiscal Year 2021/2022. (For Possible Action)** – Administrative Services Manager Vicki Van Buren presented the proposed fee schedule to the Board. There was general discussion about scholarships and the definition of vulnerable population.

Finance Director Deborah Lauchner presented the proposed budget, budget changes and capital improvement plan to the Board. The next steps are to get Council’s direction on the fee schedule as well as on the funding plan. There was general discussion about funding opportunities.

9. **Presentation, discussion, and possible recommendation to staff regarding a Request**

for Proposal for Audit Services. (For Possible Action) – Finance Director Deborah Lauchner informed the Board that the City issued an RFP, which will close on April 30, and the resulting contract will be effective with the 2020/21 fiscal year audit. Ms. Lauchner requested a Financial Advisory Board member to sit on the review committee for the audit selection. Board member Becker moved and Board member Jay seconded a motion to have board member McCullar sit on the review committee. Motion carried with member Proctor absent.

10. **Presentation and discussion of the Single Audit Report for the fiscal year ended June 30, 2020, from the City’s external audit firm of BDO USA, LLP. (For Possible Action)** – Ralph Piercy with BDO presented a draft of the Single Audit Report to the Board. There are no findings – no material weaknesses nor significant deficiencies – identified. The two findings for 2019 have been corrected so this is a clean report. BDO is in the final review process before issuing the report, which is scheduled to go to City Council on April 28, 2021, for acceptance. Board member Jay moved and Board member Briscoe seconded a motion to accept the report as presented. Motion carried with member Proctor absent.
11. **Discussion and possible recommendation of staff regarding recommending to City Council the appointment of individual to the Financial Advisory Board to fill the position vacation by Rachel Lemieux from the following pool of applicants, listed in alphabetical order: Andrew Flagg, Darrin Freeman, Carole Gauler, Chris Guenther, Julius Lorentzen, Kenneth Munsterman, Kendall Noral, Christopher Peterson or Josh Rennie. (For Possible Action)** – Board Member McCullar discussed the applicants for the Board. She had suggested John Rennie for the Board as he was one of the top three candidates previously identified. Board member Jay moved and Board member Becker seconded a motion to recommend to City Council the appointment of Josh Rennie to the Financial Advisory Board. Motion carried with member Proctor absent.
12. **Identification of items to be placed on a future agenda for discussion and/or possible action. (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 Worker’s Compensation internal audit report in May; Waste Management Transfer audit is in process; update on the Request for Proposal for Audit Services; and the FY 2021/22 Budget for approval (subject to change).
13. **Public Comment** – New Board members John Briscoe and Jillian Keller were introduced.
14. **Adjournment** - Board member Anderson moved and Board member Briscoe seconded the motion to adjourn. Motion carried with member Proctor absent. The meeting adjourned at 5:05 pm.