

FINANCE AND BUDGET REVIEW COMMITTEE

MINUTES

October 27, 2011

2:00 p.m.

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

PRESENT:

Joanne Melodayo, Chairman
Jack Samorajczyk, Member
Pete Uebelhoer, Member
Sandi Lyman, Member

NOT PRESENT:

Jeff Munford, Member

ALSO PRESENT:

Elaine Edmunds Finance Director
Pamala Prell, Deputy City Clerk

1. Changes to Agenda

There were no changes.

2. Audience Comments

There were no audience comments.

3. Approval of Minutes

a. September 14, 2011

Member Samorajczyk made a motion to approve the Minutes of September 14, 2011, as written. The motion was seconded by Member Lyman and approved by a unanimous roll call vote.

4. **Actions Items**

There were no action items.

5. **Items for Discussion**

a. Fund Balance Policy

Finance Director Edmunds explained the Fund Balance Policy.

Member Samorajczyk made a motion to approve no less than 10% of next year's operating budget to be placed in an unassigned Reserve Fund. The motion was seconded by Member Lyman and approved by a unanimous roll call vote.

b. Review of Preliminary Statement for FY 2011

Finance Director Edmunds Elaine gave an overview of the revenue and expenditures for the General Fund, Wastewater Fund and Reclaimed Water Fund. She reported that all departments had savings at the end of the year. A copy of the report is on file in the Finance Department.

6. **Reports**

There were no reports.

7. **Next Meeting**

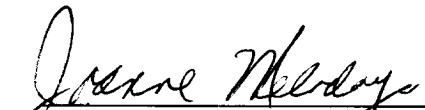
The next meeting will be held in late January 2012. Ms. Edmunds will coordinate a date with the members via email.

8. **Adjournment**

There being no further business to come before the Board, the meeting was adjourned at 2:55 p.m.

Attest:


Rebecca C. Haynes, City Clerk


Joanne Melodayo, Chairman

Minutes approved on: 5-3-2012