



APPROVED: 07/07/20

## MINUTES OF THE SPECIAL MEETING OF THE CITY COUNCIL AUDIT STANDING SUB-COMMITTEE

February 26, 2019

1. **CALL TO ORDER**

Finance Director, Travis Hickey called the meeting to order at 4:04 p.m.

2. **ROLL CALL**

**Members present:** Councilmembers: Mora and Zamora

**Members absent:** None

**Staff Members present:** City Manager Ray Cruz, Finance Director Travis Hickey, and Accounting Manager Lana Dich

**Others present:** Rich Kikuchi with Lance, Soll & Lunghard; Sarah Meacham and Richard Babbe with PFM Asset Management, Inc.

3. **PUBLIC COMMENT**

There was no one present to speak during public comment.

**NEW BUSINESS**

4. Treasurer's Report for Quarter Ended 12/31/2018

Sarah Meacham and Richard Babbe presented the quarterly report of the City's investment portfolio and general economic conditions. Discussion ensued amongst the sub-committee members and staff.

5. Comprehensive Annual Financial Report for the Year Ended 6/30/2018

Rich Kikuchi discussed the results of the audit for the fiscal year ended 6/30/18. Discussion ensued amongst the sub-committee members and staff.

6. Mid-Year Budget Review for Fiscal Year 2018-19

Travis Hickey presented the status of the proposed fiscal year 2018-19 mid-year budget adjustments. Discussion ensued amongst the sub-committee members and staff with direction to proceed with taking the proposed mid-year budget adjustments to the full City Council.

7. **COUNCIL COMMENTS**

Councilmembers Mora and Zamora both expressed appreciation to PFM and the audit firm for their work on behalf of the City as well as to staff for the completion of the audit and review of the fiscal year 2018-19 budget.



**8. ADJOURNMENT**

Finance Director Travis Hickey adjourned the meeting at 5:18 p.m.



Travis Hickey  
Finance Director

7/7/20  
Date