

Minutes of Finance Committee Meeting:

Date: 01/14/2013
Time: 8:30 am

Chair : Robin Jarvis called meeting to order at 8:40 am.

Attendees/Members: Councilors Robin S. Jarvis, Chair
Dale Sprague
Jennifer Soldati

Administration: Bob Belmore, City Manager
Scott Smith, Finance Director

Public: None

Topic	Discussion	Conclusion
1. Approval of Past Minutes	None	None
2. Bond Compliance Policy	Scott Smith distributed a draft of the "Post-Issuance Tax Compliance Policies and Procedures". Staff informed the committee this was drafted and recommended by City Bond Counsel. Also it is elective and not being mandated by the IRS at this time that the City adopt such a policy.	It was the consensus of the committee that they would like an opportunity to review the documents and discuss it at their next committee meeting.
3. Monthly Utility Billing	Scott Smith distributed a memorandum including the incremental increase in cost to provide monthly billing (\$14,000), collection statistics and abatement statistics.	The committee discussed the utility billing and meter reading process. There was a consensus of the committee not to change the billing cycle back to quarterly at this time.
4. Miscellaneous	None	None

Motion for Committee to adjourn at 9:30 am U/A 3-0.

Respectfully Submitted,
Scott Smith, Director of Finance and Administration