



MINUTES OF THE AUDIT AND FINANCE COMMITTEE MEETING
FOR MONDAY, FEBRUARY 3, 2020 AT THE JUSTICE CENTER
200 HIGHLANDS BOULEVARD DRIVE

1. CALL TO ORDER

Chairman Bill Ward called the Audit and Finance Committee meeting to order at 5:32 pm.

2. ROLL CALL AND STATEMENT OF QUORUM

Roll call showed those present were Peter Bitzer, Alderman Baumann, Juli Van Hook, and Chairman Bill Ward. A quorum was present. Also, in attendance were Ex-officio members Mayor Clement and City Administrator Larry Perney, Alderman Huether and support staff Director of Finance Donald Yucuis.

3. ESTABLISHMENT OF ORDER OF ITEMS ON THE AGENDA

Alderman Baumann made the motion to approve the order of items on the agenda. The motion was seconded by Chairman Ward and approved unanimously.

- A. Alderman Baumann made the motion to approve the November 4, 2019 minutes. The motion was seconded by Chairman Ward and approved unanimously.
- B. Director of Finance Yucuis reviewed the 2019 Budget Amendments and highlighted the State of Missouri requirement that actual expenses cannot exceed budget authority and the City budgets at the Fund level.
- C. Director of Finance Yucuis and City Administrator Larry Perney presented and reviewed the 2019 unaudited twelve month report through December 31, 2019 including beginning and ending fund balance. General Fund is the main operating fund of the City and revenues exceeded expenses by \$509,000. Revenue totaling \$11.1 million were 103.8% of budget and expenses (accounts payable through 1-9-2020) totaling \$10.8 million were 100.4% of budget. Another budget amendment will be needed to ensure that the budget is greater than expenses. Preliminary General Fund ending fund balance increased to \$3.4 million.

A summary of the other eight funds was presented and discussed with the Committee and all were in line with their budgets.

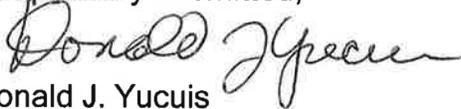
D. Future meeting dates were set as follows:

- Monday April 20, 2020 Agenda to include 2020 Three Month Financial Report.
- Monday June 1, 2020 Auditors (Stopp & Vanhoy) to present 2019 Audit to the Committee. (Board of Aldermen on June 1, 2020)
- Monday July 20, 2020 Agenda to include 2020 Six Month Financial Report.
- Monday October 19, 2020 Agenda to include 2020 Nine Month Financial Report.
- As we develop the 2021 Budget Calendar, we will add that information to an existing or new meeting

4. ADJOURNMENT

At 6:27 p.m., there being no further business, Rich Baumann made a motion to adjourn, seconded by Chairman Ward and approved unanimously.

Respectfully submitted,



Donald J. Yucuis
Director of Finance

Note: This is a journal of the Audit and Finance Committee meeting of Monday, February 3, 2020 (summary); not a verbatim transcript.