



**MINUTES OF THE AUDIT AND FINANCE COMMITTEE MEETING
OF MONDAY, APRIL 15, 2019 AT 200 HIGHLANDS BOULEVARD DRIVE**

1. CALL TO ORDER

Chairman Bill Ward called the Audit and Finance Committee meeting to order at 5:31 pm.

2. ROLL CALL AND STATEMENT OF QUORUM

Roll call showed those present were Juli K. Van Hook, Peter Bitzer, Alderman Baumann, Alderman Toben 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

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

A. Chairmen Ward made a motion to approve the April 1, 2019 Audit & Finance Committee meeting Minutes, seconded by Alderman Baumann and approved unanimously.

B. Review of the 2019 Budget Document.

The 2019 Budget Document was reviewed by City Administrator Larry Perney and Director of Finance Yucuis. Staff reiterated the need for this committee to be an active participant in the budget review process and budget discussion meetings in late summer to early fall.

C. Review Investments-UMB TIF Holdings and analysis by Commerce of liquidating Investments from 2039 to 2044. Director of Finance Yucuis presented a report from Commerce Bank on the market value of selling securities with original maturity dates between 2038 and 2044.

After review and discussion by the Committee, a motion was made by Peter Bitzer, seconded by Juli Van Hook to have Commerce Bank liquidate the sixteen investments at their earliest convenience per their report. Motion carried unanimously.

D. The next meeting is scheduled for Monday May 13, 2019 at 5:30 pm.

4. ADJOURNMENT

At 6:49 p.m., there being no further business, Alderman Baumann made the motion to adjourn. The motion was seconded by Chairman Ward and carried unanimously.

Respectfully submitted,

Donald J. Yucuis
Director of Finance

Note: This is a journal of the Audit and Finance Committee meeting of Monday, April 15, 2019 (summary); not a verbatim transcript.