

Lake Elmo Finance Committee Minutes  
June 18, 2019

**CALL TO ORDER**

*Chairperson Cohen called the meeting or order at 5:00 p.m.*

Members Present: Chairperson Anne Cohen, Vice Chair Tom Wall, Committee Member George Johnson, *Alternate Committee Member Eric Athman was excused*

Staff Present: Finance Director Sue Iverson, City Administrator Kristina Handt, Fire Chief Malmquist, Public Works Director Powers

**MINUTES:**

**Motion by Johnson, second by Wall to approve the minutes from April 9, 2019.**

**Motion passed 3-0.**

**2020 – 2024 CIP**

Administrator Handt presented the 2020 – 2024 Capital Improvement Plan to the committee and answered questions.

**Motion by Johnson, second by Wall to approve recommending the 2020 – 2024 CIP to the City Council as presented. Motion passed 3-0.**

**DISCUSSION ON THE GENERAL FUND LONG-RANGE PLAN**

Finance Director Iverson reviewed with the Committee with the General Fund Long-range Plan and answered any questions. After discussion, the committee recommended using a 2% tax increase as recommended by the City Council for preparing the budget.

**UPDATE ON THE 2018 AUDIT**

Finance Director Iverson updated the committee on the progress of the 2018 audit. Finance Director Iverson told the committee that work was still being done as the auditors were new and since it was their first year they were reviewing and verifying all the beginning balances and testing. Staff will bring the audit to the committee once it is completed.

**NEXT MEETING AND SCHEDULE OF MEETING FOR THE YEAR:**

Staff provided the meeting calendar for the year. The next meeting is scheduled for July 16, 2019 at 5:00 p.m. at City Hall in the Council Chambers.

**Motion by Wall, second by Johnson to adjourn. Motion carried 3-0.**

Meeting adjourned 6:45 p.m.

---

Sue Iverson  
Finance Director