

## Lake Elmo Finance Committee Minutes

July 16, 2019

### **CALL TO ORDER**

*Chairperson Cohen called the meeting to order at 5:00 pm.*

Members Present: Chairperson Anne Cohen, Vice Chair Tom Wall,

Committee Member George Johnson,

Alternate Committee Member Eric Athman

Staff Present: Finance Director Sue Iverson, Public Works Director Marty Powers,

Fire Chief Greg Malmquist, Planning Director Ken Roberts

*City Administrator Kristina Handt, was excused*

### **MINUTES:**

Update; extension on audit for August 15, 2019

**Motion by Johnson, Second by Wall to approve the minutes from June 18, 2019**

**Motion passed 3-0**

### **2019 2<sup>nd</sup> QUARTER FINANCIALS**

Update on budget vs actuals. Finance Director Iverson reviewed revenue items and answered any questions regarding expenses, deferring as needed to Planning Director Roberts, Public Works Director Powers, and Fire Chief Malmquist.

**Motion to recommend approval of 2<sup>nd</sup> quarter financial reports by Cohen, Second by Wall to approve.**

**Motion passed 3-0**

### **DISCUSSION ON GENERAL FUND, EDA, UTILITY BUDGETS**

Finance Director Iverson provided an overview of the proposed 2020 budget for the Committee. Finance Director Iverson and attending department directors answered question as they pertained to their respective departments, as the committee went thru the detailed budget. The committee was comfortable with the budget as presented.

## **LONG RANGE PLAN DRAFT**

Finance Director Iverson reviewed the draft model with intention of discussing it further at the next finance committee meeting, as the actual numbers are not available from the county. The committee asked when the numbers are available. Finance Director Iverson said historically the numbers come out some time between August 15th and 18th.

## **NEXT MEETING**

The finance committee requested the meeting be delayed until Monday August 26, 2019 in order to have actual numbers from the county to review. The next meeting is scheduled for August 26, 2019 at 5:00 pm at City Hall in the Council Chambers.

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

Meeting Adjourned 6:45 pm

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Judie Maas

Accountant