



MINUTES IN BRIEF
CITY OF RENO
FINANCIAL ADVISORY BOARD
June 6, 2019 3:30 PM

Reno City Hall, 7th Floor Caucus Room
One East First Street, Reno, Nevada

PRESENT: Teela McCullar, Chair
Steve Anderson
Jonathan Burke
Gosia Clark
Richard Jay

James Johns
Rachel Lemieux
Jim Proctor
Gerald Wallin

ABSENT: Karen Vibe

1. **Call to Order** – The meeting was called to order at 3:40 pm.
2. **Public Comment (Limited to No More than Three (3) Minutes)** – There was none.
3. **Approval of the Agenda (For Possible Action)** – It was moved by Board Member Johns and seconded by Board Member Wallin to approve the agenda. Motion carried with Board member Vibe absent.
4. **Approval of Minutes for May 9, 2019 (For Possible Action)** – It was moved by Board Member Wallin and seconded by Board member Jay to approve the minutes for May 9, 2019, as presented. Motion carried with Board member Vibe absent.
5. **Comments and Announcements from Council Liaison Devon Reese (Item for general announcements and informational items only. No action will be taken on this item. Items of interest will be placed on a future agenda for possible action.)** – Councilman Reese was not present.
6. **Presentation, discussion and potential direction to staff regarding FAB Work Plan:**
 - a) **Interim Financial Report/Budget Update, including augmentations and revisions, for Fiscal Year to Date 2019 and an update on revenues collected for warehouses and distributions centers if data is available. (Informational item only. No action will be taken on this item. Items of interest will be placed on a future agenda for possible action.)** – Administrative Services Manager Vicki Van Buren discussed the final fiscal year 2018/19 budget revisions and augmentations. At the end of fiscal year 2017/18, approximately \$10.3 million in fund balance remained in the General Fund. These funds were brought forward and utilized/set aside in FY 2018/19 as follows: \$7 million for future capital projects, \$2 million for seismic modifications to the City Hall building, \$550,000 to move the IT servers to Switch as part of our disaster mitigation

program, and \$750,000 for a new HVAC system at the Evelyn Mount Northeast Community Center. Uses of the contingency funds included removing an old, underground fuel tank at the Moana fire station and reimbursing the RTC for conduit work in Mid-Town. Dylan Shaver, the City's Director of the Office of Policy and Strategy, reported that the 2019 State Legislature decreased the ending fund balance requirement from 25% to 16.67%. Currently, the fiscal year 2018/19 ending fund balance reserve is anticipated to be 11%.

- b) **Debt Update through June 6, 2019 (Informational item only. No deliberation or action will be taken on this item. Items of interest will be placed on a future agenda for potential action.)** – Accounting Manager Lynette Hamilton reported that the City may be able to make a principal payment on the 2018D ReTRAC Bonds due to higher than anticipated ReTRAC sales tax revenue.
 - c) **Status of Proposed Collective Bargaining Contracts (Informational item only. No action will be taken on this item. Items of interest will be placed on a future agenda for possible action.)** – No discussion occurred.
 - d) **Update on annual risk assessments of City departments, activities and processes performed by the City's Internal Auditor. (Informational item only. No action will be taken on this item. Items of interest will be placed on a future agenda for possible action.)** – No discussion was held due as matters were discussed under Agenda Item #9.
7. **Presentation, discussion, and possible direction to staff regarding ideas for future revenue generation. (For Possible Action)** – Staff went over a list of ideas that were submitted to the City Manager by City Council members and City staff. The Board commented specifically on two of the ideas – redirecting a portion of fuel tax, RRIF or transportation planning funds from the RTC to help fund the neighborhood streets rehabilitation projects, and to redirect a portion of room taxes retained by the RSCVA since they no longer support the Parks Commission. Board member Wallin would also like a legal review of the requirement to have front license plates on vehicles, indication citations for failure to comply could be a revenue source.
8. **Update on the final budget for Fiscal Year 2019/2020 adopted by City Council on May 22, 2019. (Informational item only. No action will be taken on this item. Items requiring potential action will be placed on a future agenda for the Board's consideration.)** – Senior Management Analyst Amanda Evans gave the presentation given to City Council at its May 22 meeting that included the budget's adoption. Among other changes from the proposed budget, Council added eight additional police officers and three additional police vehicles for the three new teams.

9. **Discussion and possible direction to staff regarding input requests for the annual internal audit plan for fiscal year 19/20. (For Possible Action)** – Internal Auditor Emily E. Kidd was unable to attend but provided a list of suggestions for the new audit year. General discussion ensued. It was moved by Board member Proctor and seconded by Board member Jay to accept the report/list with high priority given to the proposed audits of the payroll function and fire strike team reimbursements.
10. **Discussion and potential direction to staff regarding recommending the appointment of one individual to the Financial Advisory Board to fill the position vacated by Veera Murugappan from the following pool of applicants, listed in alphabetical order: Denise Jacobsen. (For Possible Action).** – No decision was made as there were additional applications received between the time the Board meeting agenda was posted and the meeting date. This item will be placed on the August agenda.
11. **Identification of items to be placed on a future agenda for discussion and/or potential action.** There will not be a meeting held in July. No specific future agenda items were discussed.
12. **Public Comment (This item is for either public comment on any action item or for any general public comment.)** – There was none.
13. **Adjournment (For Possible Action).** – It was moved by Board member Johns and seconded by Board member Jay to adjourn the meeting. Motion carried with Board member Vibe absent. Meeting adjourned at 4:35 pm.