

FINANCE COMMITTEE MINUTES

October 19, 2011

The City Council Finance Committee of the City of Norman, Cleveland County, State of Oklahoma, met at 5:30 p.m. in the Municipal Building Study Session Room on the 19th day of October, 2011, and notice and agenda of the meeting were posted in the Municipal Building at 201 West Gray and the Norman Public Library at 225 North Webster 48 hours prior to the beginning of the meeting.

PRESENT: Members Dillingham, Gallagher, Griffith, and Chair Quinn

ABSENT: Member Ezzell

OTHERS PRESENT: Cindy Rosenthal, Mayor
Steve Lewis, City Manager
Anthony Francisco, Finance Director
Suzanne Krohmer, Budget Manager
Jeff Bryant, City Attorney
Kathryn Walker, City Attorney II
Shawn O'Leary, Public Works Director
Mitch McCuistian, Legal Intern
Don Wood, Executive Director, Norman Economic Development Coalition
Stephen Tyler Holman, Citizen

DISCUSSION REGARDING FUNDING REQUEST – NORMAN ECONOMIC DEVELOPMENT COALITION

- Don Wood stated that NEDC was not anticipating or requesting an increase beyond \$125,000 funding level.
- Spoke of the partnership with the City of Norman, University of Oklahoma, Chamber of Commerce and the benefits to Norman.
- Council had reduced funding by 5% to outside agencies due to the decrease in overall collections of the City.
- NEDC would like for Council to look at restoring 5% during mid-year budget review;
- Rosenthal – consider in January to make any budget adjustments, but appreciate NEDC's formal request.
- Quinn – Appreciates efforts of NEDC but agrees with Mayor on revisiting in January.

Items submitted for the record

1. Letter from George Wilson, Chairperson, Norman Economic Development Coalition to City Council Finance Committee, dated September 28, 2011, requesting return to previous funding amount for NEDC

2. Outside Agency Funding Requests, FYE 2004 through FYE 2011, prepared by Suzanne Krohmer, Budget Manager

CONTINUED DISCUSSION REGARDING PROPOSED CONTRACT CHANGE ORDER POLICY

- Jeff Bryant presented proposed Resolution.
- Major change is City Manager will approve change orders that are the lesser of 10% of the original contract amount or \$40,000.
- Council will be given a list of the change orders approved by the City Manager in their weekly packets.

Items submitted for the record

1. Memo from Jeff Bryant and Kathryn Walker to City Council Finance Committee dated October 13, 2011, Revised Change Order Policy

DISCUSSION REGARDING FISCAL YEAR END 2011 PRELIMINARY ACTUAL FIGURES

- Anthony Francisco updated Finance Committee on status of FYE 2011 external audit being prepared by Cole & Reed.
- Reviewed the FYE 2011 Fund Summaries for all funds.
- Recommends moving \$1 million into Rainy Day Fund when Council adopts CAFR to start building up the reserves.
- Reviewed background and parameters of Rainy Day Fund
- Based on 3% of General Fund.
- Second Council meeting in December is the customary time CAFR is adopted.
- Rosenthal – recommendations from City Manager on positions to unfreeze.
- Steve Lewis – looking at negotiations first, then will look at vacancies and unfreezing positions.

Items submitted for the record

1. Un-audited FYE 2011 General Fund Balance Estimated vs. Actual; Un-audited FYE 2011 General Fund Estimated vs. Actual Expenditures; Available General Fund Balance Estimated FYE 2012; Net Revenue Stabilization Fund FYE 2012 Fund Balance vs. Required Reserve, prepared by Anthony Francisco
2. Un-audited FYE 2011 Fund Summaries; prepared by Anthony Francisco

DISCUSSION REGARDING REVENUE/EXPENDITURE REPORT

No discussion.

Items submitted for the record

1. Summary of Major Funds-General; Capital; Westwood; Water; Wastewater; Sewer Maintenance; New Development Excise; Sewer Sales Tax; and Sanitation Fund Revenue Sources vs. Budget, Financial Report dated September 30, 2011.

DISCUSSION REGARDING REPORT ON OPEN POSITIONS

- Griffith – asked about Ombudsman position, has not been discussed in awhile.
- Lewis – position will be discussed during Business Affairs Committee.

Items submitted for the record

1. City of Norman/Human Resources Department Recruitment and Selection Report dated October 10, 2011

MISCELLANEOUS DISCUSSION

No discussion.

The meeting adjourned at 6:17 p.m.

ATTEST:

City Clerk

Mayor