

FINANCE COMMITTEE
Tuesday July 27, 2010
3:30 pm
Council Chambers

MEMBERS PRESENT:

Mayor Alfonso E. Ortiz Jr., Chairman
Councilor Tonita Gurule-Giron, Member
Ms. Christine Ludi, Member

Ms. Kathy Tapia, Co-Chairperson
Mr. Gilbert Vallejos, Member

MEMBERS ABSENT:

Mr. Ernesto Salazar, Member

OTHERS PRESENT:

Mrs. Tana Vega, Deputy Finance Director Mr. Timothy Dodge, City Manager
Mrs. Natasha E. Martinez-Padilla, General Accountant

AGENDA ITEM #1 - CALL MEETING TO ORDER:

Mayor Alfonso E. Ortiz Jr., Chairman called the Finance Committee to order at 3:38 p.m.

AGENDA ITEM #2 - ROLL CALL

Roll call was taken by Mrs. Natasha E. Martinez-Padilla. A quorum was established. Mayor Ortiz noted for the record that Mr. Tibor Remenyik is no longer part of the Committee.

AGENDA ITEM #3 - APPROVAL OF THE AGENDA

Mayor Ortiz entertained a motion to approve agenda. Co-Chairperson Kathy Tapia entered a motion to approve the agenda of July 27, 2010. Motion was seconded by Ms. Christian Ludi. Motion carried.

AGENDA ITEM #4 – APPROVAL OF MINUTES – September 23, 2009 and October 21, 2009

Mayor Ortiz informed the committee that he had requested the minutes verbatim and entertained a motion to approve. Mr. Gilbert Vallejos motioned to approve the minutes of the June 22,2010. The motion was seconded by Councilor Tonita Gurule Giron. Motion carried.

AGENDA ITEM #5 – INTERIM FINANCE DIRECTORS REPORT

Mayor Ortiz noted for the record that Ms. Tana Vega was going to present the Interim Finance Director's report due to Ms. Pamela Marrujo being on her annual vacation. Ms. Vega presented the Finance Reports noting that the City of Las Vegas General Fund expenditures were just under the amount of revenues, thus the City of Las Vegas did not have to utilize the operating cash. Also Mayor Ortiz commended Mr. Dodge on the almost exact budget for 2010.

Ms. Vega went on to present the Enterprise Finance Reports. Discussion ensued about the receipting processes at the utilities department.

Ms. Vega presented the Recreation Finance Report. The Mayor went on to show how the General Fund contributes to the Recreation. Discussion ensued on different ideas on how to increase revenues to assist the Recreation Center and also to decrease expenditures. Mr. Dodge noted that we should ask Loretta Martin to provide the Finance Committee with a rate schedule fo the costs at the Recreation Center.

Ms. Vega went on to discuss the cash Balance report as well as adding in the End of year budget resolution since some of the funds were directly related. Discussion ensued based on the report.

Ms. Vega went on to discuss the Certificates of Deposits. The committee was asked to please make the change on the first 649 to 629. This was a typing error.

The End of Year resolution was reviewed by Committee. Co-Chairperson Kathy Tapia entered a motion that the Finance Committee reviewed and recommended the 2010 Year End Budget Resolution. Councilor Tonita Gurule-Giron seconded the motion. Motion Carried.

AGENDA ITEM #6 OLD BUSINESS

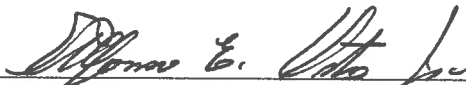
No old business.

AGENDA ITEM #9 NEW BUSINESS

No new business.

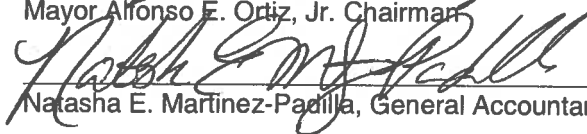
AGENDA ITEM #10 ADJOURN

Co-Chairperson Tapia moved to adjourn at 4:42pm. Motion was seconded by Councilor Tonita Gurule-Giron. Motion carried by unanimous vote.



Mayor Alfonso E. Ortiz, Jr. Chairman

10/18/2010
Date



Natasha E. Martinez-Padilla, General Accountant

10/18/2010
Date