

FINANCE COMMITTEE
Wednesday October 21, 2009
3:00 pm
Council Chambers

MEMBERS PRESENT:

Ms. Kathy Tapia, Co-Chairperson
Mr. Ernesto Salazar, Member

Mr. Matt Martinez, Member
Mr. Gilbert Vallejo's, Member

MEMBERS ABSENT:

Mayor Tony E. Marquez, Jr. Chairman

Councilman Morris Madrid, Member

OTHERS PRESENT:

Mrs. Tana Vega, Interim Finance Director
Mrs. Natasha E. Martinez-Padilla, Recorder
Mrs. Pamela Marrujo, customer Service Manager

Mr. Timothy Dodge, City Manager
Mr. Kenneth Garcia, Utilities Director

AGENDA ITEM #1 - CALL MEETING TO ORDER:

Ms. Kathy Tapia, Co-Chairperson called the Finance Committee to order at 3:17 p.m.

AGENDA ITEM #2 - ROLL CALL

Roll call was taken by Mrs. Natasha E. Martinez-Padilla. A quorum was established.

AGENDA ITEM #3 - APPROVAL OF THE AGENDA

Co-Chairperson Kathy Tapia asked that an additional Agenda Item to be added for the Investment Policy. Mr. Matt Martinez entered a motion to approve the agenda of October 21, 2009 with an amendment to add item # 10 Investment Policy. Motion was seconded by Mr. Ernesto Salazar. Motion carried by unanimous vote.

AGENDA ITEM #4 – APPROVAL OF MINUTES – July 24, 2009

Co-Chairperson Tapia noted that there was no quorum established at the meeting of July 24, 2009 therefore no agenda items should have been marked approved. Mr. Ernesto Salazar moved to table the minutes for July 24th, 2009, Mr. Martinez second, motion was carried by unanimous vote.

AGENDA ITEM #5 – REVIEW OF FINANCIAL REPORTS

Mrs. Tana Vega briefly discussed the September Financial Reports pointing out that our revenues are not where we would like them to be and our expenditures exceed what we should have spent thus far. She also pointed out that part of the reason our Expenditures are up were due to an annual insurance payment for a total of 1.4 million to general fund. Mr. Martinez recommended to the Co-Chairperson that the Finance Department come up with a policy regarding Accounts Payable transactions. Mr. Timothy P. Dodge recommended our insurance go out to bid. Mr. Dodge also added in he would like to see a policy that has all purchases over \$5,000.00 be seen by him, and purchases over \$50,000.00 be taken to the City of Las Vegas Finance Committee. This policy is to be an item on next meeting's agenda.

AGENDA ITEM #6 – REVIEW OF SEPTEMBER CASH BALANCE REPORT

Mrs. Vega then discussed our financial cash situation, stating that we may still have budget but our General Fund cash flow is down. Mr. Martinez then brought up a discussion on the City of

Las Vegas' procurement process and recommended suggestions be made on a quicker way to get the city's vendors paid. Mr. Dodge then added that he feels the timeliness would improve with a new accounting system. Mr. Martinez moved to Approve Financial Documents. Mr. Gilbert Vallejo's seconded the motion. Motion was carried.

AGENDA ITEM #7 – DEPARTMENTS OPINION ON ACCOUNTING SYSTEM

Co-Chairperson Tapia stated that the Committee wanted to see what the individual departments needs are instead of the improvements of the current system. Mr. Martinez stated the city should hire a consultant to help select an accounting system that fits the city's needs. Mr. Dodge then stated that the directors do not work with the system in the technical setting and would like to hear what we might need from the technical staff. The committee would like the Finance Department to provide them with a needs assessment. Mr. Martinez moved to hire an IT consultant to help select a new accounting system and send it out to RFP. No second entered, Committee was in agreement but no action was taken.

AGENDA ITEM #8 – PRESENTATION UTILITES DEPARTMENT

Mrs. Pamela Marrujio and Mr. Kenneth Garcia gave a presentation on the recommended changes to administrative charges and franchise tax. No Action was taken by Finance Committee.

AGENDA ITEM #9 – VOIDED CHECK POLICY

Discussion ensued pertaining to audit requirements and legal requirements. Final consensus was the decision will be left at the discretion of the Finance Department. No Action taken.

*******FINANCE COMMITTEE WENT INTO EXECUTIVE SESSION*******

Mayor Tony E. Marquez, Jr. Chairman

Date

Natasha E. Martinez-Padilla, Recorder

Date