

**City Council Finance/Audit Committee
Tuesday, January 26, 2016 - 5:00 PM
City Manager's Conference Room**

Summary Notes

1. Call to Order – The meeting was called to order at 5:00 p.m.
2. Roll Call: Committee Members Present: Councilmember Al Adam and Councilmember Andrew P. Fox. Also present: City Manager Scott Mitnick, Assistant City Manager Andrew Powers, Deputy City Manager Gary Rogers, Finance Director John F. Adams, Public Works Director Jay Spurgin, Deputy Finance Director Jaime Boscarino, Accounting Manager Fay Menkin, and Deborah Harper Partner and CPA of Lance, Soll and Lunghard, LLP.
3. Public Comments – None
4. Public Works Director Jay Spurgin gave an update on Water & Wastewater Financial Plans that are tentatively scheduled to be presented to City Council on February 9, 2016.
5. Finance Director John F. Adams introduced the City's External Audit Partner Deborah Harper with Lance, Soll and Lunghard, LLP. Deborah reviewed the City's FY 14-15 external audit results and the Unqualified "Clean" opinion of the Comprehensive Annual Financial Report (CAFR) for FY 14-15 along with no audit findings.

Finance Director John F. Adams reviewed the City's FY 14-15 CAFR results and discussed the implementation of the new Governmental Accounting Standards Board Statement No. 68 on pensions.

6. Next Meeting Date TBD
7. Adjournment - The meeting was adjourned at 5:50 p.m.

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