

Audit/Finance Committee Meeting Minutes
September 14, 2018
7:45 AM City Commission Chambers

Committee Attendees: Stahl, Nickles, Wobser, Ruthsatz, Solowiej, and Lloyd.

Nickles called the meeting to order at 8:04 A.M. and announced we would start backwards on the agenda items, while they waited for Eric to arrive from his earlier meeting. He then introduced Mike Sudsina to the committee and thanked him for coming and presenting today.

Mike Sudsina from Sudsina & Associates then gave a presentation on the bond renewal process.

Nickles then asked for a motion to approve the minutes from the last meeting. Ruthsatz made the motion, with a second from Stahl. There was no further discussion. **All ayes – motion carried.**

Solowiej then presented the committee the August report. Through the end of August there was a 2% increase in total General Fund revenue. Included in this increase is a 2.4% increase in income tax revenue and a 10% increase in hotel/motel tax. Admission tax revenue is still down and Solowiej was not sure if it would catch back up or not. He did note that there would be 5 weekends in August, so that might give it a boost. Ruthsatz then made a motion to accept the report and Stahl seconded that motion. There was no further discussion. **All ayes – motion carried.**

Solowiej then advised that he didn't really have any new comments on the Issue 8 report, it's just a standing agenda item. He did remind everyone that it is online Ruthsatz then made a motion to accept the report and Stahl seconded that motion. There was no further discussion. **All ayes – motion carried.**

Solowiej then advised the committee that the City has received the Auditor of State award again for their 2017 audit. Many may not agree on what we are spending money on, but we are transparent and reporting the expenses correctly. Solowiej is in the process of coordinating with the state's office to pick a City Commission date to present the award to the City. He invited the committee member to attend the meeting when it is scheduled to share in the award.

Nickles asked if the public would be able to see Sudsina's presentation packet and Solowiej advised he would discuss with Eric to see if he wanted to put it up on the website. Lloyd asked if he could send a copy to the rest of the committee, he agreed that he would send that and the Moody's report to all of them. Wobser then thanked the finance department and the finance committee for all of their hard work. Stahl noted that the Mental Health Board of Erie County has implemented many of the forms and practices used by the city's finance committee.

Nickles then reminded the committee that the next meeting was on October 19th and he then opened the meeting up to the public.

Public Participation:

Sharon Johnson had several questions for the committee. First, she asked if the October 19th meeting was going to be at 8:00 a.m. Nickles explained that they would continue the 7:45 a.m. start time until the end of the year and then change it to 8:00 a.m. in 2019. She then inquired if \$485,000 in pension payout was a lot. Nickles answered that it was but we are working on building the balance of the stabilization fund to cover those costs when they occur. She then asked how that number was calculated. Solowiej advised that it was based off an employee's years of service and their age. The CAFR uses a much more conservative number than what we are using here. Nickles noted that in the next 2 to 3 years, those retiring have quite a bit of service time on the books. After they leave we will have a fairly young workforce. She then asked if they were mainly police and fire employees retiring and Nickles advised that they were because they retire at a younger age. He also told her that he felt comfortable with what the city is doing to prepare for these retirements. The next question by Johnson was asking if Solowiej could put the link to the state's checkbook online program on the city's website so that it would be easier to find. Solowiej advised that he could but since it is a database you still will have to search to find the information you are looking for. The final question was if we could ask the Port Authority to help us out when it comes to giving developers money instead of us giving out city money to them. Nickles advised that her question really wasn't appropriate for the finance committee it would be better suited for the city commission meeting.

Motion to adjourn made by Solowiej and seconded by Stahl. **All ayes – motion carried.**

Adjourned at 8:53 A.M.