

# WAYS AND MEANS COMMITTEE

Thursday, March 4, 2021

## MEETING MINUTES

### 1. CALL TO ORDER AND ROLL CALL

A. Call to Order -Chairwoman Sims called the meeting to order at 5:31 pm

B. Roll Call - Chairwoman Sims, Alderman Gould, Alderwoman O'Neill and Alderwoman Nancy Tice were all present for the meeting.

### 2. APPROVAL OR AMENDMENT OF THE AGENDA

A. Approval or Amendment of the Agenda - Agenda was approved by acclamation.

### 3. ANNOUNCEMENTS, APPOINTMENTS, PROCLAMATIONS AND RECOGNITIONS

A. 2019 Comprehensive Annual Financial Report (CAFR), Internal Control Report and Management Letter

Bola introduced Jamie Bahr with Daniel Jones Associates, CPA firm, who offered review. CAFR report was unmodified. There were no audit findings in internal control report, and the two prior year findings were resolved. Best report we can get.

Chairwoman Sims asked if presenting the 2019 information late would have any repercussions, and Jim Torti answered that it would not.

### 4. REPORT OF COMMITTEE CHAIR AND ALDERMEN

A. Chairman Sims - Shared that the Higbee report will be coming, and a thorough review is needed. She suggested creating a special meeting on March 25<sup>th</sup> at 5:30 to have this review.

B. Alderman Gould – No report.

C. Alderwoman O'Neill – No report.

Had a question regarding Brentwood Foundation. Thought this was set up a year ago by Bruce Meyer for an existing way for people to donate to City. There are two accounts that say “donations” and one specified PD for K-9. Bola recommended we not co-mingle these two and commented that the revenue line items 10-100-4565 Donations Police & Fire is used by the departments (police/fire) for small item purchase and the Donations/Miscellaneous line item 10-100-4560 receives funds for City donations. Both funds have received limited donations over the past three years with inconsistent donors. We have not set up a foundation for Brentwood Bound, as it's still awaiting approval from the Missouri Secretary of State's Office.

D. Alderwoman Parker Tice – No report.

### 5. CITY ADMINISTRATOR REPORT

A. Monthly Financial Statements -

Bola talked about the December 2020 monthly financial statement noting a net decrease in amount of revenue we anticipated, but it is not a cause for concern since we were able to limit expenditures. We are ok and have ended year on a good note.

B. Annual Report

Bola shared that the Annual Report is typically presented 60 days after close of prior year. Janet typically helps with this but is waiting for financial statements, as bank reconciliations have not yet been completed. It appears that an addition 6 weeks or so will be needed to complete this report.

C. Status Update on the 2020 Audit

Jim Torti shared that we will need professional assistance to prepare this. To assist in preparation of CAFR, the CPA firm of Botz, Deal & Co. and Ronna Alaniz will continue work on the 2020 report using Daniel Jones Company to conduct 2020 audit. Jim gave a timeline for completion. All parties agree that this can be accomplished as outlined. Jim noted that companies may ask for an increase in fees, but if we do what we say and present information that is timely and complete, they may stay with the original bids.

### 6. DEPARTMENT REPORT

No Report

### 7. CONSENT AGENDA

A. Minutes Approval - Minutes were approved by acclamation.

### 8. NEW BUSINESS

None

### 9. CITIZEN COMMENTS

None

### 10. ADJOURNMENT

Motion was made by Alderwoman Tice and seconded by Alderman Gould to adjourn the meeting.

Motion carried by unanimous voice vote. Meeting adjourned at 6:04 pm.