

## **MINUTES OF THE REGULAR MEETING OF FINANCE COMMITTEE OF THE CITY OF SUNSET HILLS, MISSOURI HELD ON MONDAY, JUNE 29, 2020**

Meeting convened at 5:30 p.m.

Place of meeting: Public Works Conference room at Sunset Hills City Hall.

The Finance Committee of the City of Sunset Hills, Missouri met in open session. Chairman / Alderman Mark Colombo, Member Jeff Camilleri, Member Joe Stewart, Member Mike Fitzgerald, and Finance Director, Susanna Messmer were in attendance. Guests: Mayor Fribis. Absent: Eric Sterman, City Administrator, Member Mike Sawicki, Alderman Lipe.

### **2019 Audit Discussion:**

Ms. Dorn of Hochschild, Bloom & Co. gave an overview of the city's audit. Ms. Dorn, distributed a synopsis page to the committee members. Ms. Barefield of Hochschild, Bloom & Co. then addressed the committee with their findings and comments. Hochschild, Bloom gave the City a clean audit opinion.

### **Approval of Minutes:**

The minutes of the April 27, 2020 Finance Committee meeting were distributed for review. Member Fitzgerald made a motion to accept the minutes. Member Stewart seconded the motion and it was unanimously passed.

### **Review of Revenue and Expenditures through May 31, 2020**

Ms. Messmer distributed a packet reporting actual revenue and expenditures versus budget through May 31, 2020 and forecasted revenue and expenditures versus budget for the remainder of 2020. General discussion included the unfavorable impact of Covid-19 shutdowns to revenue and actions taken by the city to mitigate expenditures and capital outlays were feasible.

### **Impact of COVID-19 to operations:**

Ms. Messmer stated she reviewed the Missouri Sales Tax portal, showing that in total Sunset Hills businesses' revenues are 26% down compare to last year. This is close to the reduction in the 2020 already taken in the May 2020 Budget Adjustment. Discussion ensued regarding the importance of continued monitoring of revenues and expenditures.

### **Other Matters**

Chairman Colombo stated for the 2021 Budget development, working with the department heads to early in the process may help with a more accurate budget. Therefore, action should be taken by Finance to engage the department heads in August.

### **Adjournment**

Member Fitzgerald made a motion to adjourn the meeting. Member Stewart seconded the motion and it was passed unanimously. Meeting adjourned at 7:15 p.m.

Recording Secretary - Dede Hendricks