

MINUTES OF THE NEWBERG FINANCE COMMITTEE
November 1, 2006
Newberg Public Safety Building

Members Present: Ron Staples Bob Larson Sally Dallas Ernie Amundson

Others Present: Elizabeth Carlson, Finance Director
Jim Bennett, City Manager
Janelle Nordyke, Assistant Finance Director
Elaina Canutt, Financial Analyst

The meeting was called to order at 7:02 p.m. by chair Bob Larson.

Old Business:

1. Minutes of April 25, 2006 were approved by Sally Dallas and seconded by Ron Staples.
2. Minutes of July 31, 2006 were approved, with the spelling correction of Halloween, by Ron Staples and seconded by Sally Dallas.

New Business:

1. Elaina Canutt presented the draft audited Financial Statements through a power point presentation. Her presentation created several questions, including the request to see a comparison of Water and Sewer expenses. This comparison will be created and given to the Committee in the next couple of weeks.
2. Quarterly Reports were shared by Elizabeth Carlson. Elizabeth pointed out the different format. Several commented that they liked the new format. The new format gives a complete snapshot of the City as a whole, financially. A suggestion was to change the wording of "Personal Services" to "Personnel Services". Elizabeth asked that if there are other things you wanted added to the Quarterly Reports to let her know.
3. Policies: Elizabeth handed out copies of the Fiscal Policies and the Investment Policy, stating that these policies are the responsibility of the Finance Committee. She asked the Finance Committee to look them over, see if they are still valid, and make comments.
4. Budget Calendar: Jim Bennett and Elizabeth Carlson have been working on the Budget Calendar. They are will be openings in both the Finance Committee and the Budget Committee with the upcoming election. These openings will be advertised in the Newberg Graphic. Sally Dallas is up for renewing her position on the Budget Committee.

Next Meeting Date: **Tuesday, January 30, 2007.**

The Finance Committee adjourned at 7:56 p.m.