



Committee Members: Cameron, Randy – Chairperson x

Quigley, Jim x

Santorsola, Jim x

Traver, Susan x

Apple, Bob x

Alternate – Wright, Chris x

*Also present: Park Board – Ross Kelley, Ken Van Voorhis;
Staff – Mike Aho, Craig Butz, Deb Dodson, Nancy Goodspeed,
Rebecca Madany, Tony Madunich, Cheryl Miller

Finance Committee of the Spokane Park Board

July 12, 2011, 3:30 p.m. – 5:00 p.m.

City Hall Conference Room 5A

808 W. Spokane Falls Blvd.

Rebecca Madany – Finance/Budget Manager

Summary

- Contract and Contract Change Approval processing procedures were discussed.
- An Interfund Charges worksheet was presented and discussion was had.
- Fleet and Equipment Update was given.
- An Indirect Cost Allocation and Cost Recovery PowerPoint presentation was given and discussion was had.
- Monthly Financial Report was provided and reviewed.
- Interfund and Utility Financial Reports were provided.

MINUTES

The meeting was called to order at 3:34 p.m. by Randy Cameron, Chairperson.

Action Items:

1. None.

Discussion Items:

1. Contract and Contract Change Approval - It was explained that, historically, these approval requests were processed through the Committee to which they pertained before being presented to the Park Board. Recent Bond projects have been processed through the Finance Committee. Increasingly, non-bond requests have been processed through Finance Committee but should proceed through the Committee to which they pertain. Staff has implemented a return to the historic approach. Alternative ideas to the historic approach were discussed. The consensus was that requests begin as Action Items in the pertinent Committee, and then all contract and change orders proceed to Finance Committee as Discussion or Consent Items.
2. Interfund Charges - A worksheet was presented by Rebecca. Definitions of the MIS service items were requested. Rebecca will provide them. How costs are controlled within our interfund internal services department is of importance. Questions were asked regarding the Workers Compensation Fee issue that was included in the April

meeting. Rebecca will arrange a meeting between Ross, Leroy and Pat Dalton (of the Legal Department) to pursue the issue.

3. Fleet and Equipment Update - Inventory information has been submitted to managers for feedback. After responses are received, the database will be updated. Replacement year and cost will be included. Eventually the equipment rate (including operator where applicable) for shared use opportunities will also be included.

4. Indirect Cost Allocation and Cost Recovery - A PowerPoint presentation was given by Rebecca. Better allocation strategies are necessary for the information to be more accurate and meaningful. Cost allocation is complex, requiring time to establish the details, making meaningful inclusion of it in the 2012 budget unfeasible. Cost recovery goals and the mission of the Parks Department need to be reviewed even if the indirect cost allocation is broadly defined for this year's budget discussions.

Standing Report Items:

1. Roadmap to the Future Master Plan Update - No report was given.

2. Monthly Financial Report - Written report was submitted and reviewed by Rebecca. Adjustment of expenditures in the Park Fund needs to begin now. The Golf Fund is breaking even at this time. Riverfront Park and Recreation revenue are slightly ahead of where they were at this time last year.

3. Interfund and Utility Financial Reports - Written reports were submitted by Rebecca. In the future these will be presented on a quarterly basis.

4. 2nd Quarter Budget Transfers - BT-2 - Copies were distributed.

Other Comment:

1. The remaining balances for the Bond and the YMCA Project were requested. Rebecca will provide this information at the next meeting.

2. Committee Members should consider and bring ideas to the next meeting for how to best utilize the anomalous funding related to the Fire Pension Fund.

Meeting adjourned at 5:12 p.m.

The next regularly scheduled meeting is August 9, 2011, at 3:00 p.m. in City Hall Conference Room 5A.