
**ROCKLEDGE CITY COUNCIL
FINANCE AND BUDGET COMMITTEE MEETING MINUTES**

MONDAY, SEPTEMBER 28, 2020 ♦ 4:30 P.M.

MAYOR PRICE, CHAIR; COUNCILMEN DASKI, FORESTER & FERGUSON

1. CALL TO ORDER / ROLL CALL

The Council Finance and Budget Committee met on Monday, September 28, 2020, at 4:30 p.m. in the Council Chamber at Rockledge City Hall, 1600 Huntington Lane, Rockledge, Florida.

MEMBERS PRESENT:	Thomas J. Price	Council Chairman
	Dr. R. Shaun Ferguson	Committee Member
	Frank T. Forester (via phone)	Committee Member
	Duane A. Daski	Committee Member
	Dr. Brenda Fettrow	City Manager
	Jennifer M. LeVasseur	City Clerk & Public Relations Officer

MEMBERS ABSENT: None

STAFF PRESENT:	Matthew Trine	Assistant City Manager & Finance Director
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With a quorum present, the meeting was called to order by Chairman Thomas J. Price.

2. UNFINISHED BUSINESS

- None

3. NEW BUSINESS

- A. Action Item: Drafting of Updated Financial Policies

City Manager Fettrow explained that the Finance Division strives to maintain best practices in the industry, following recommendations by the Government Finance Officers Association (GFOA) and the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Due to changes with software, the chart of accounts, binding authoritative guidance and procedures, Staff is recommending that the City's Finance Policies and Procedures Manual be redrafted into two separate documents, with the primary document being Finance Policies with an accompanying Procedures Manual. The redraft should include the

guidance published by the GFOA to ensure compliance with accounting standards and applicable law.

Committee Member Daski moved to recommend to City Council a separation and redraft of the current Finance Policies and Procedures Manual; seconded by Committee Member Ferguson. The motion passed without objection (4).

B. Action Item: Proposed Resolution – Capital Asset Policy

City Manager Fettrow explained that the Florida Administrative Code, Section 69I-73, Tangible Personal Property Owned by Local Governments, has been updated. The updates will be effective on October 1, 2020, which will designate property for which a system of identifying, tracking and disposition must be developed or modified. Additionally, best practices and guidance have been established by the GFOA. Due to the updated code, Staff is recommending that a policy be developed in order to comply with the Florida Administrative Code.

Committee Member Ferguson moved to authorize Staff to adopt any provisions that become effective October 1, 2020 as law and draft the recommended policy and to forward the recommendation to City Council; seconded by Committee Member Daski. The motion passed unanimously (4).

C. Action Item: Drafting of Grants Administration Policies

City Manager Fettrow noted that the City anticipates significant grant revenues within the Fiscal Year 2021 General Administrative Budget. As such, in order to comply with best practices, Staff is recommending that one or more Finance Policies be crafted to more effectively adhere to the guidance put forth from the GFOA and COSO regarding grant administration. Staff is proposing a Grants Policy, along with a separate Grants Administration Procedure.

Committee Member Ferguson moved to authorize Staff to draft the recommended policy and procedure documents and to forward the recommendation to City Council; seconded by Committee Member Daski. The motion passed without objection (4).

4. ADJOURN

There being no further business to come before the Council Finance and Budget Committee, Chairman Price adjourned the meeting at 4:37 p.m.

SUBMITTED BY:

NAME Jennifer M. LeVasseur
TITLE City Clerk & Public Relations Officer