

BUDGET AND AUDIT BOARD MEETING AGENDA

March 27th, 2024

5:00PM

City Manager's Office

Cabinet Room

1. Call to Order
2. September 19, 2023 Meeting Minutes Approval
3. Introduce new members
4. Elect Chair
5. Go over prior year activities
6. Community Survey Consultant Presentation
7. Next Meeting
8. Adjournment

CITY OF LAKEWOOD
Budget and Audit Board Meeting
Sep 19th, 2023
5:30 P.M.
Cabinet Board Room
MEETING MINUTES

Board Members Present:

David Engle, Citizen Member
Debra Hinsvark, Citizen Member
Wendi Strom, Mayor Pro Tempore
Rebekah Stewart, City Councilor
Sharon Vincent, City Councilor

Staff Present:

Kathleen Hodgson, City Manager
Shane O'Neill, Budget and Financial Strategy Manager
Patrick O'Brien, Financial Analyst
Holly Bjorklund, CFO

Others Present:

1 anonymous person joined the meeting

ITEM 1: CALL TO ORDER

Chair Rebekah Stewart called the meeting to order at 5:30p on Sep 19th 2023. Chair Stewart greeted the attendees and went around the table for introductions.

ITEM 2: MEETING MINUTES APPROVAL

July 11th, 2023 Minutes – A motion was made to approve the July 11, 2023 meeting minutes. This motion was seconded by Mayor Pro Tempore Wendi Strom and passed.

ITEM 3: Budget Presentation Recap

City of Lakewood CFO, Holly Bjorklund provided a brief recap of the Budget presentation from the preceding night, 9/18/23.

ITEM 4: Study Session Follow Up

After Holly went over the Budget presentation recap; board members posed various questions. David asked about the percentage of Lakewood residents that work from home vs in office. Lakewood staff will follow up with the Economic Development team to see if we have this research available. Sharon brought up active sales tax lawsuits with a couple of large companies and is asking for an update on where the City is at with these cases. Staff will research and provide an update on these pending cases. Debra asked for more clarity on property tax estimates for citizens with and without a mill reduction and would like staff to provide multiple forecasts taking into account pending legislation. Councilor Stewart asked about the connect sidewalks project within the CIPP and wanted to know how many miles this project equates to.

ITEM 5: Auditor RFP

The board briefly discussed a request for proposal on the City’s external auditor for financial statements. The board unanimously agreed to have the finance department management choose the auditor for the next contract.

ITEM 6: Next Meeting

Next meeting will be TBD in 2024

ADJORNMENT

A motion to adjourn was made, seconded, and passed.
The meeting was adjourned at 6:43pm.

Date Approved

Chairwoman Rebekah Stewart

DRAFT