

**Minutes of the  
Finance Committee  
Tuesday, September 27, 2018**

**Attendance:** Charlie Switzer, John Hodgdon, Adam Cobb, Mambwe Mutanuka, Lissa Dees

- I. Call to Order – Mrs. Dees called the meeting to order at 4:30 pm.
  - a) Ms. Dees confirmed the meeting was properly noticed.
  - b) There was a motion and a second to approve the September 27, 2018 agenda
  - c) There was a motion and a second to approve the July 26 and Aug. 23, 2018 minutes.
  
- II. On-Going Business
  - a) Mrs. Dees provided updates on City Approval of the 2018/2019 DIB and DPMD budget.
  - b) Mr. Hodgdon provided update on 403b retirement plan for DPMD employees and the need for plan revisions for future employees.
  - c) Committee discussed the need for identifying DPMD reserve fund vehicle before sending to Parking Committee or Board for consideration.
  - d) Mrs. Dees reviewed the Aug. financials
    - i. Mr. Switzer requested wording budget cliff notes to reflect ‘budget’ versus ‘target or ‘projections’
    - ii. Mr. Cobb asked about Palafox Market revenue and requested that code 4030 be identified clearly on P&L.
    - iii. Committee requested Accounting clarification on DPMD balance sheet code 154.4 – Allowance for doubtful accounts.
  
- III. New Business
  - a) Mrs. Dees introduced Mrs. Mamabwe as the newest member of the Finance Committee.
  
- IV. Adjournment the meeting was adjourned at 6:10 p.m.