

**MINUTES  
FINANCE ADVISORY AND AUDIT COMMITTEE MEETING  
March 28, 2011**

A Finance Advisory and Audit Committee meeting was held at 3:00 p.m. on March 28, 2011. Committee members in attendance were Victor Arnold, Douglas Tarwater, Jim Schatz, and Ed Scavone. Also attending were John Conway, Water and Light Advisory Board, Jim Windsor, Tad Johnson and Ryan Williams, Water and Light, John Blattel, Finance Director, Ron Barrett, Comptroller, and Paula Barrett, Finance Administrative Assistant. Absent was Dale Swoboda.

**Approval of November 30, 2010 Meeting Minutes**

Mr. Schatz moved to approve the minutes of the February 28, 2011 meeting. The motion was seconded by Mr. Tarwater and the minutes were approved unanimously.

**Water and Light Presentation by Jim Windsor**

In response to Councilman Kespohl's request that the Finance Advisory and Audit Committee look into the financial options of the City's bonds, Mr. Windsor gave a presentation of the Water and Light Department's Financial Plan. Included in this presentation was information on retained earnings, assets, cash reserve policy, capital improvement plan, cash flow, and debt coverage ratio. Questions were presented and discussions were held during the course of the presentation.

**Discussion Topics for Next Meeting**

A discussion was held regarding the topics for the Committee's next meeting. It was decided that Laura Radcliffe will be asked to make a presentation to the Committee regarding how the City's bonds have been structured in the past. Mr. Schatz recommended that Ms. Radcliffe address the specific issues brought to the Committee by Councilman Kespohl.

Mr. Blattel will contact Ms. Radcliffe and try to coordinate her presentation with a future Council visit she will be in Columbia for. In the meantime, Mr. Blattel will forward his debt issue spreadsheets to the Committee members for their review.

**Next Meeting**

The next meeting date is being left open until Mr. Blattel coordinates with Ms. Radcliffe on her availability.

**Adjournment**

The meeting was adjourned at 4:19 p.m.