



CITY OF SARATOGA

COUNCIL FINANCE COMMITTEE

ACTION MINUTES

DATE: August 20, 2015
TIME: 12:00 p.m.
LOCATION: Council Conference Room
Saratoga City Hall
13777 Fruitvale Avenue
Saratoga, CA 95070

ATTENDEES: Miller, Cappello

ABSENT:

OTHERS IN ATTENDANCE: Staff members: Lindsay, Furey, McFarlane,

A. Approval of Prior Finance Committee Meeting Minutes:

- 1) June 23, 2015 Minutes approved

B. Oral & Written Communications:

- 1) N/A

C. Old Business

- 1) Finance Policies
 - a) Working Capital / Fiscal Stabilization Fund Balance Reserves
 - Action Item – *Discussion postponed to September meeting.*
 - b) Purchasing Policy Update
 - Action Item – *Present to Council in Public Hearing on September 16, 2015*
- 2) TOT Compliance Audit
 - Action Item – *Bring report to Council, and ask:*
 - i) *If Council would like to undertake a compliance audit*
 - ii) *Inform them this is not expected to recoup funds, even to the level of the cost of the audit, but to ensure compliance and educate the lodging owners.*
 - iii) *If Council would like to establish TOT audit rotation policy – i.e. once every five years*
- 3) Collection Agency Information
 - Action Item – *do not pursue Collection Agency agreement at this time. Will look into at a later time if needed.*
- 4) EV Charging Station profit analysis report
 - Action Item – *Monthly report is fine as presented.*

D. New Business

- 1) Facility Replacement Reserve
 - Action Item – *Bring item back to next Finance Committee Meeting*
 - Action Item – *Ask Michael to reconfigure Property Schedule to reflect facilities*
 - Action Item – *Look at defining reserve use to be limited to:*
 - (a) *New facilities*
 - (b) *Facility Replacement*
 - (c) *Major Renovations*

- 2) Credit Card Contract
 - Action Item – *look into revising credit card fee to facility fee surcharge, find out if Visa could be allowed, and debit card processing costs*
- 3) Preliminary Year End Report
 - Action Item – *none*
- 4) Council Report – submit contracts with reports?
 - Action Item – *postponed, bring back to next FC Meeting.*
- 5) Committee Items
 - Action Item – *none*
- 6) Next FC meeting date
 - Action Item – *meeting date to be determined*

E. Adjournment