



**City of Saxman
Finance Meeting
November 09, 2023
4:00 PM**

MINUTES

Call to Order

The Meeting was Called to Order at 4:15 PM.

Roll Call

PRESENT

Mayor Frank Seludo
Vice Mayor Billy Joe Thomas
Committee Member Rick Makua
Committee Member Denny Blair
Committee Member Norman Natkong Sr.
Committee Member Gabriella Blair

ABSENT

Committee Member Woody Watson

ALSO PRESENT:

Brianna Berg - City Clerk
Heather Marvel - Tuescher Walpole, LLC
Mike Beach - Tuescher Walpole, LLC
Bret R - Teuscher Walpole, LLC
Dina with Northrim Bank - via Zoom

Public Comments

There were no Public Comments.

FY24 Financials

The Mayor requested to move the Northrim Bank Presentation to before the Financials.

There was a recommendation to accept the financial reports.

Motion made by Committee Member Blair, Seconded by Vice Mayor Thomas.
Voting Yea: Vice Mayor Thomas, Committee Member Makua, Committee Member Blair,
Committee Member Natkong Sr., Committee Member Blair

Motion Passes.

1. October General Fund Financials

Background: Presentation of the General Fund Financials.

Mike Beach with Teuscher Walpole, LLC, presented the General Fund Financials.

Discussion:

There was discussion on reviewing the Tours Sales Tax Rules. Heather will report back with more information.

Mayor Seludo requested that Bret look into current hours for current employees and do an audit. He mentioned that we will change what is needed in budget modification. He is working on hiring an Administrative Assistant soon and interviewing for a City Administrator.

There was a recess to the meeting called by Mayor Seludo at 5:52 PM. The Meeting went back into session at 5:54 PM.

Mayor Seludo mentioned that he would like to proceed with the camera purchase for the Saxman Community Center. We can put it on the November 15th agenda for the Council to make a motion on the new camera system for \$21,398.00 paid through Community Hall General Maintenance.

2. October Cash Accounts

Background: Presentation of the Cash Accounts.

Mike Beach with Teuscher Walpole, LLC, presented the Cash Accounts.

3. October Water and Sewer Financials

Background: Presentation of the Water and Sewer Financials.

Mike Beach with Teuscher Walpole, LLC, presented the Water and Sewer Financials.

4. October Seaport Financials

Background: Presentation of the Seaport Financials.

Mike Beach with Teuscher Walpole, LLC, presented the Seaport Financials.

New Business

5. Northrim Bank Presentation Feedback/Decision

Background: Presentation of the City of Saxman Accounts from Northrim Bank .

Mike Beach made a presentation and presented to the Council and Dina with Northrim spoke on this matter about the options presented in the presentation.

Discussion:

Vice Mayor Thomas: Questioned whether there is a formula for net income for the staff work? Dina spoke and said she has a few formulas staff pay and time it takes for staff to do things. Dina said she could put information together but will take a few days if you give us a few examples.

Mike mentioned that switching would be saving the City money by reducing the processes for the accounting firm that the city would pay.

There are no fees for exceptions positive pay. Return items can have a fee on them. Works on information provided to us by the payees.

Mayor Seludo mentioned to the Council that there does not have to be a decision made now. We need to decide a few internal controls on processes as well.

There will be a check scanner that would be a one time cost. Bank sends a list of scanners and there is a monthly fee we charge for avoiding cashing check fees.

Bank Account Logins; make separate logins to protect. One person one login. Have an initiator and approve. Auditors would highly recommend endorse that option to initiate and approve checks online.

Councilor G. Blair: How would the transition work?

There would be a reduction in our staffs time and accounting firms time for certain things, Need formulas - Stated by Vice Mayor Thomas.

Councilor Makua: Everything I heard was good. I think we should go that route.

Bret discussed the ARPA grant funding the City received to the Council and explained that there is a lot of work to do to get caught up.

The Mayor called for any further questions for Northrim. It was recommended that the Council have an answer for Northrim by the November 15th, 2023, Regular Meeting. To decide on the Northrim Bank Sweep Account, Positive Pay.

Any other questions on this? The Mayor asked. No questions we can move forward to the October Financials.

Adjournment

There was a motion made to adjourn.

Motion made by Committee Member Blair, Seconded by Vice Mayor Thomas.

Voting Yea: Vice Mayor Thomas, Committee Member Makua, Committee Member Blair, Committee Member Natkong Sr., Committee Member Blair

Motion Passes. Meeting adjourned at 6:41 PM.

Frank H. Seludo, Mayor

Brianna Berg, City Clerk