



INDEPENDENT AUDIT AND PERFORMANCE COMMISSION (IAPC)

Minutes of the Wednesday, March 2, 2016 Meeting

Location: City Hall – 255 W. Alameda, Budget Conference Room, 4th Floor West, Tucson, AZ

Members Present: Jeff Singleton (Mayor); David Cormier (Ward 1); Mark Crum (Ward 2); Jim Hannley (Ward 3); Kevin Oberg, Chairperson (Ward 4); Robert Clark (Ward 5)

Commission Members Late: None

Members Absent: None

Staff: Joyce Garland, CFO/Assistant City Manager; Silvia Amparano, Finance Director; Shane Oman, Finance Administrator; Pete Saxton, Internal Audit Manager (Ex-Officio Commission Member); Diane Link, Administrative Assistant

Roll Call: 3:00 P.M. - A quorum was established.

1. Approval of the February 3, 2016 IAPC Meeting Minutes

It was moved by Mr. Hannley, duly seconded and carried by a voice vote of 6 to 0, to approve the minutes.

2. Update on Ward 6 vacancy

Mr. Oberg indicated he has contacted a potential candidate to fill the Ward 6 vacancy. He is expecting the candidate to be in contact with the Ward 6 office for future consideration.

3. Staff Update

Ms. Garland informed the commission of departmental reorganizations occurring in an effort to reduce budget expenditures. No action was taken.

5. Presentation of updated information for the City of Tucson Community Banking Initiative

This item was taken out of order. Ms. Amparano gave a presentation in regard to the City's investment strategies, noting that the City does not make loans to any particular business, but instead invests in a particular type of certificate of deposit in a specific bank and the bank then conducts its lending business. She fielded and answered questions. No action taken.

4. FY 2017 Update of Plans for the budget as presented to Mayor and Council

Ms. Garland gave her presentation to the commission as it was presented to Mayor and Council. She fielded and answered questions. No action was taken.

6. Presentation of City's audited CAFR for fiscal year ending June 30, 2015

Mr. Oman gave a presentation of the City's comprehensive annual financial report (CAFR) to the commission. The presentation provided information on many of the new reporting requirements. He fielded and answered questions. No action was taken.

7. Discussion of request from Mr. Hannley

Mr. Saxton distributed a memo from Mr. Hannley which requests the IAPC consider evaluating the financial impacts of two large departments. The memo poses a series of questions about

operational activities and postulates that the financial impacts of these activities may have a significant impact on the general fund of the City. The IAPC discussed the City Manager's plan to address the financial situation in the general fund, including the changes in organization and staffing which have only recently been implemented. The IAPC determined to continue this agenda item to the next meeting to ensure there was adequate time for discussion. No further action was taken.

8. Call to the Audience

There was no audience.

9. Future Agenda Items

No action was taken.

Adjournment: 5:02 P.M.