

Study Session Meeting Minutes

January 26, 2009 ~ 7:00 p.m.

A. CALL TO ORDER.

A Study Session of the Waverly City Council was held on January 26, 2009 at 7:00 p.m. in the Council Chambers at City Hall. Mayor Ackerman presided. Council members present were: Jim Vowels, Gary Grace, Fred Ribich, Cyndi Ecker, Gary Boorum, Gene Lieb, and Duane Liddle. Absent: None

1. Approve Agenda as Printed or Add Items for Discussion Only.

Moved By: Ribich

That the agenda for this Council Meeting as prepared is hereby approved/
amended as follows:

Yes: 7

No:0

Absent: 0

2. Plaque Presentation.

The Council congratulated Jack Bachhuber, Finance Director on his award and also thanked him for his efforts in keeping the City's finances in sound financial order.

B. PUBLIC HEARINGS.

C. VISITORS/PUBLIC COMMENTS.

No comments were made.

D. TABLED ITEMS.

E. CONSENT AGENDA.

F. REGULAR BUSINESS.

1. Review of the City of Waverly Audit.

Jeff Peters of Williams & Co. reviewed the audit for the Fiscal Year Ending June 30, 2008. Mr. Peters stated that the Waverly Health Center and Waverly Light and Power's audits were prepared by other auditors and reports have been furnished to the City. The City's audit is conducted in accordance with U. S. generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Jeff Peters also stated that the City maintains a great general fund balance. Mr. Peters also reviewed the net assets, cash flows, and statistical tax information. The City has no violations of compliance and good internal control. The City faces the same challenges as other communities with the rollback and unfunded mandates. State aid regarding Road Use Tax and Local Option will also suffer because of the floods and the poor economy. Mr. Peters also informed Council that Finance Director Jack Bachhuber does a good job for the City.

2. Resolution 09-11, A Resolution Approving An Audit Agreement with Williams & Company P. C.

Finance Director Jack Bachhuber stated that the City has built a relationship with Williams & Company and maintains the audit is a better product now. Williams & Company sends different auditors every year according to risk assessment standards. GASB requirements are that the City must conduct another audit if the City receives CDBG or EDA funding and the City will be charged additional fees for said audit.

Moved By: Boorum

3. Communications.

I. CITY COUNCIL COMMENTS ON POLICY ISSUES.

Council will review Commission Liaisons at its next Strategic Planning session.
Council agreed that it was the staff's responsibility to review invoice line items to make sure that they are correct.
Council will review the ordinance regarding traffic movements on 3rd Street NW around Walgreens and Fareway.

J. ADJOURNMENT.

Moved By: Boorum

That the City Council Meeting be adjourned.

Yes: 7

No: 0

Absent: 0

Council adjourned at 8:12 P. M.

Fred Ribich, Mayor Pro Tem

Attest:

Richard J. Crayne, City Administrator