

City of Cove
SPECIAL MEETING
Tuesday, February 28, 2023
At 7:00 p.m.
AT 504 ALDER STREET
COVE, OR 97824

Call To Order

Mayor Sherry Haeger called the Special Meeting to order at 7:00 p.m. located at City of Cove City Hall, 504 Alder St., Cove, Oregon, 97824. The Pledge of Allegiance was led by the mayor. Remote access to the meeting was active with public participation.

Council Members Present: Council President Matt McCowan, Councilors Alan Cadinha, and Shawn Parker.

Council Members Present Virtually: No Council Members were present virtually.

City Staff Present: Public Works Director Dave Johnson, City Recorder Lana Shira, Billing Clerk Kerri McCowan.

City Staff Present Virtually: No City Staff was present virtually.

Council Members not Present: Councilors Jason Stone, Eric Stone, Jordan Hackwith, and Youth Councilor Ashtyn Larson.

Public Present: Mace Cadwell.

Public Present Virtually: Michael Otterstein.

Pledge of Allegiance

Mayor Sherry Haeger led the Pledge of Allegiance.

Council Roll Call

Roll call was performed by Lana Shira, City Recorder. A quorum was determined to be present.

Additions/Changes to the Agenda

No additions or changes to the agenda were made.

Public Comment

No public comment was made at this time.

Subject to be Discussed:

- Future Financial Reporting
Lana Shira gave a verbal review of the information presented in the meeting packet, including exhibit B – Balance Sheet, exhibit C – Statement of Cash Flows, exhibit D – Profit and Loss by Class. She explained what she thinks the council wants to see is 1) the bank account balance so they can see that all the money is accounted for and there are no missing funds, and 2) how the budget is doing in terms of whether or not we are within our budget. She noted she doesn't think the council will get the information they want to see monthly from the Balance Sheet. This is probably something the council would want to see maybe once a year. The Cash Flow statement is vague, and the Profit & Loss by Class provides too much information and doesn't really tell us where we're at within our budget and our bank account. She went on to recommend the council receive a copy of the monthly bank statement as well as a report of Reconciliation Detail. These documents provide a more sensible picture of city finances. Discussion ensued regarding the need to receive bank statements in the mail as opposed to online. It was noted online statements would make reporting more efficient since they are available 10 days sooner than mailed

statements. It was determined Lana will set up the bank account to receive online statements. Discussion moved to the bills to be paid and Lana noted the Expenses by Vendor Summary is a more efficient way to report bills to be paid. Council agreed they would like to start receiving this report in lieu of the Check Detail report that has been provided in the past. She went on to recommend a Profit & Loss Budget vs. Actual report be provided for council review at least quarterly. She pointed out some of the discrepancies that were found in the current report and noted she is working on fleshing out where they occurred. Lastly, she provided an explanation of the Account Balances Report, and it was agreed council would like that report quarterly.

Good of the Order

No good of the order was presented.

Public Comment

Mace Cadwell, 503 Caddie St., commented that as someone with a business background he is extremely impressed with what Lana has found already as well as with the presentation this evening.

Adjournment

Mayor Sherry Haeger adjourned the meeting at 7:45 pm.



Sherry Haeger, City of Cove Mayor



Kerri McCowan, Billing Clerk



Lana Shira, City Recorder