



**Long-Term Financial Policy and Audit  
Subcommittee  
Regular Meeting Minutes - Final**

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Thursday, February 13, 2025

3:30 PM

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**1. CALL TO ORDER AND ROLL CALL**

Chair Stapp called the meeting to order at 3:32 pm

Also Present:

Alan Alton - CFO

Scott Wagner - Deputy Director, Finance

Veronica Conner - Budget and Financial Analysis Manager (Presenter)

Mike Frugoli - Financial Analyst (Presenter)

Maraskeshia Smith - City Manager (Zoom)

Jason Nutt - Assistant City Manager (Zoom)

Daryel Dunston - Assistant City Manager (Zoom)

Teresa Stricker - City Attorney

Chad Hedge - Parking Manager (Zoom)

**Present:** 3 - Chair Mark Stapp, Caroline Bañuelos, and Jeff Okrepkie

**2. PUBLIC COMMENTS NON-AGENDA MATTERS**

No Public Comments

**3. APPROVAL OF MINUTES**

The October 10, 2024, regular meeting minutes were approved as submitted

**3.1 APPROVAL OF MINUTES**

**Attachments:** [Regular Meeting Minutes -October 10, 2024 LTFPA - draft](#)  
[Regular Meeting Minutes -October 10, 2024 LTFPA - Approved](#)  
[CANCELLATION - November 14, 2024](#)  
[CANCELLATION - December 12, 2024](#)  
[CANCELLATION - January 9, 2025](#)  
[CANCELLATION - January 23, 2025](#)

**4. SCHEDULED ITEMS**

**4.1 FY 2025 QUARTERLY BUDGET REVIEW - SECOND QUARTER**

Presenter: Veronica Conner, Budget & Financial Analysis Manager

Purpose: Staff will present information on the budget performance, primarily the second quarter.

Recommendation Action: Information

**Attachments:** [Q2 2024-25 Presentation](#)

The committee discussed the presentation.  
There were no comments from the public.

#### **4.2 CITY INVESTMENT PORTFOLIO**

Presenters: Veronica Conner, Budget & Financial Analysis Manager  
Mike Frugoli, Budget & Financial Analyst

Purpose: Staff will provide an overview of the City's investment portfolio, including monthly reporting, and the current policy.

Recommendation Action: Information

**Attachments:** [Investment Overview Presentation](#)

The committee discussed the presentation.  
There were no comments from the public.

#### **5. FUTURE AGENDA ITEMS**

No future agenda items

#### **6. ADJOURNMENT**

Chair Stapp adjourned the meeting at 4:23pm

Approved: March 13, 2025

/s/ Shelley McClure, Recording Secretary