

## RESOLUTION 2019-07

### **A RESOLUTION AMENDING THE BYLAWS OF THE FINANCE/AUDIT COMMITTEE**

**WHEREAS**, The City of Coburg Finance/Audit Committee was formed on February 10, 2009 to promote issues related to fiscal accountability; and

**WHEREAS**, the purpose of the Committee is to act as an advisory body to the City Council and Finance Department on matters pertaining to oversight responsibilities for financial reporting, audit process, and internal control systems; and

**WHEREAS**, to fulfill those responsibilities the Finance/Audit Committee must operate under procedures and by-laws.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Coburg adopts the Finance/Audit Committee Bylaws as follows:

#### **ARTICLE 1: ESTABLISHMENT**

The Coburg Finance/Audit Committee was established on February 10, 2009 and is appointed by the Mayor.

#### **ARTICLE 2: PURPOSE AND OBJECTIVES**

- a. Promote fiscal accountability for the City.
- b. To act as an advisory body to the City Council and Finance Manager on matters pertaining to oversight responsibilities for financial reporting, audit process, and internal control systems.
- c. Review of the City financial statements on a quarterly basis for the purpose of identifying issues of significant financial risk or exposure to the City.
- d. Solicit, interview and recommend the selection of an independent auditor to the City Council. The Finance/Audit Committee shall also recommend the termination or non-renewal of the contract with an independent auditor.
- e. Review of the annual Financial Report and Management Letter.
- f. Monitoring of and follow-up reporting to City Council on the independent auditor's control deficiency recommendations.

- g. Provide the Council with the committee's perspective on the budget performance and financial condition of the City.
- h. Develop recommendations for the improved fiscal policies of the City, including means to communicate budget and financial conditions and issues to the Council.
- i. Monitoring of the City's financial health, asking questions about the City's financial condition. Committee shall report to the Council semi-annually at a minimum.

### **ARTICLE 3: OFFICERS AND MEMBERSHIP**

Section 1. The Finance/Audit Committee shall consist of four (4) voting members who are City residents and one (1) non-voting ex-officio City Council member. Applications are submitted to City staff and will be reviewed for minimum qualifications and forwarded to the committee for interview and recommendation to City Council for selection. City Council moves to recommend that Mayor appoints the recommended applicant to the committee.

Section 2. The Finance/Audit Committee shall elect a chair and vice-chair at its first meeting of the fiscal year. The City Council member may not serve in either position. The term of office shall be one year. In case of vacancy of Chair or Vice Chair occurring in any office, the committee may fill the same by an election at its earliest opportunity.

Section 3. It shall be the duty of the Chair to preside at all meetings of the committee; to enforce observance of the rules of procedure; to sign necessary Finance/Audit Committee correspondence and business; to decide all questions of order; offer for consideration all motions regularly made; apportion duties of the members of the committee; call special meetings; appoint all necessary committees; appoint advisory committees with the consent of the Finance/Audit Committee; and perform such other duties as the Chair's office may require. The Chair shall make no motion or amendment.

Section 4. In the absence of the Chair, the Vice Chair shall perform the duties of the Chair.

Section 5. In the absence of the Chair and the Vice Chair, the committee shall elect a Chair Pro Tem for the particular meeting in question.

Section 6. The committee may elect a Secretary. The secretary shall be responsible for recording and disbursing meeting summaries, keeping the records of the committee, arranging for meetings, preparing agendas, and performing such other services for the committee as are customary in that role. If no Secretary is appointed, the staff representative shall assume secretarial responsibilities.

Section 7. Members shall be appointed for two year terms. Members may be reappointed to the same position by City Council based on original application.

Section 8. The Finance/Audit Committee shall review applications for membership to the committee and make recommendations concerning the filling of vacancies on the committee to the Mayor. Any vacancy shall be appointed by the City Council for the unexpired term of the predecessor.

Section 9. Any member who misses more than three consecutive regular meetings without having been given a leave of absence by the committee shall be notified by registered mail of possible removal from the committee for further consecutive unexcused absences. Upon the fourth consecutive unexcused absence the committee shall recommend the removal of the absent member to the City Council.

#### **ARTICLE 4: MEETINGS**

Section 1. Regular meetings of the committee shall be held quarterly at a consistent location. Special meetings can be called by the Chair or Vice Chair with 24 hours' notice.

Section 2. A majority of the members of the committee, excluding vacant positions, shall constitute a quorum. If a quorum is not attained, the meeting will be considered advisory. Approval of business and minutes of an advisory meeting shall be discussed and approved by a full quorum at the next regular meeting.

Section 3. An abstention is not considered a position for the purposes of determining a majority vote.

Section 4. If a member of the committee is unable to attend a meeting, said member is expected to notify the chair and/or the secretary/staff representative to the committee.

Section 5. All committee members shall be sent advance notice of regular meeting or special meetings where action is to be taken. Notification for study sessions may be made at regular meetings at least 24 hours in advance of the meeting time. The place and/or hour of any meeting may be changed by affirmative vote of the committee, and the hour of meeting may be changed by the Chair; if adequate notice can be given to the public and all interested parties (ORS192.640).

Section 6. All meetings shall adjourn by 9:00 p.m. unless the committee, by majority vote, decides to extend business beyond that time or continue the discussion to a later date.

Section 7. Except as otherwise provided by the chair, Robert's Rules of Order shall apply to the procedures of all committee meetings. However, the committee has an obligation to be as clear and simple in its procedures as possible, and therefore should avoid the finer points of parliamentary rules which may only obscure the issues.

Section 8. A Finance/Audit Committee member who attends a meeting of the City Council as a representative of the committee should follow the following guidelines:

- a. The representative should answer questions about committee's actions if these are addressed to him or her by the council.
- b. The representative should state the committee's majority report and should not present his /her own point of view, or that of the minority, unless specifically asked.

**ARTICLE 5: SPECIAL RECORDS**

Section 1. Policy Statements: All policy statements of the committee shall be recorded and shall be made available to the public.

Section 2. All summary reports of the committee shall be located in City Hall and shall be available to the public during normal business hours.

**ARTICLE 6: SUBCOMMITTEES**

Section 1. The Chair shall appoint subcommittees as needed.


Section 2. The Chair may appoint a chairperson for each subcommittee or may serve in this capacity.

Section 3. The Chair is an ex-officio member of all subcommittees.

**ARTICLE 7:**

These bylaws are adopted by resolution of the Coburg City Council, are binding on the commission and may be amended by Council. The commission may propose amendments for City Council consideration.

**Adopted by the City Council of the City of Coburg, Oregon, by a vote of 6 for and 0 against, this 12th day of March, 2019.**

  
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Mayor, Ray Smith

**ATTEST:**

  
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Sammy L. Egbert, City Recorder