

1
2
3
4
5

**MINUTES OF THE
LYNNWOOD CITY COUNCIL FINANCE COMMITTEE
HELD THURSDAY, April 22, 2021 AT 3:00 p.m. VIA ZOOM**

6
7
8

A. Attendance:

Councilmember Christine Frizzell (Chair)
Council President George Hurst
Julieta Altamirano-Crosby- absent
Executive Assistant Lisa Harrison

Others Attending:

Finance Director Michelle Meyer
Strategic Planner Corbitt Loch
Treasury Supervisor Cyndie Eddy
Acting Accounting Manager Janella Lewis

9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30

B. Continued Discussion – Amendment of Utility Payment Rules

Strategic Planner Loch reviewed some updates to the rules discussed at the last meeting, providing additional options for recovering unpaid balances. He mentioned that he surveyed surrounding municipalities and we seem to be in front of the issue. Staff provided examples of real accounts under each scenario. Committee members expressed support for longer term payment plans so that past-due installment amounts would not exceed current charges.

The committee then reviewed updated information for accounts that are past due by 120+ days and maps that showed the location of delinquencies with demographic information overlays in order to look for a pattern including specific areas of the city. The largest segment of past due accounts is single family residential. They also shared a draft letter to be sent to delinquent accounts to encourage payments and an informational insert that included information directing those in need of payment assistance to contact 211. President Hurst pointed out that utility financial assistance will be handled by another non-profit. He stated that the information has not been communicated but will be coming soon. Staff will attempt to obtain updated contact information for the program to include on the inserts before sending.

The recommendation from Frizzell and Hurst was to send the letter to all past due accounts. There was discussion about whether this should be taken to council but determined that it was not necessary. The next step is to go to council and share past-due account information, recommendations, and proposed plans. This is scheduled for May 17, 2021.

31
32
33
34
35
36
37
38

C. Review of January 2021 Sales Tax Revenues (1:04:00)

Finance Director Meyer shared the latest information available, stating that this January was very similar to last January, before COVID-19 quarantines. Food service and accommodations are still low, but retail sales, construction and manufacturing are all up. Motor vehicles and parts remained unchanged. The February sales tax information will be reviewed at the next meeting.

39
40
41
42
43
44

D. Update on 2020 Year-End Financial Report, Financial Statements, and Preliminary Official Statement for Bond Issuance (1:09:00)

Finance Director Meyer shared timing of the Year-end wrap-up. She explained that they are still reconciling 2020. The goal is to have the financial statements completed by May 15, have the rating call for the bond issuance on May 19 and close on June 24.

Meyer also shared that the previous director Springer and team received the GFOA Award for 2019 Financial Reporting.

45
46 The next meeting will be held on May 27, 2021 at 3:00 pm.

47
48 The meeting was adjourned at 4:15 pm.

49
50 *Michelle Meyer*

51
52

Michelle Meyer, Finance Director



210422 Finance Committee Minutes

Final Audit Report

2021-05-13

Created:	2021-05-13
By:	Mary Davis (mdavis@lynnwoodwa.gov)
Status:	Signed
Transaction ID:	CBJCHBCAABAAAdtA3X_5HV0Teq2zcHMzrxOpMBjqzGcW

"210422 Finance Committee Minutes" History

-  Document created by Mary Davis (mdavis@lynnwoodwa.gov)
2021-05-13 - 4:26:14 PM GMT- IP address: 73.169.151.45
-  Document emailed to Michelle Meyer (mmeyer@lynnwoodwa.gov) for signature
2021-05-13 - 4:26:30 PM GMT
-  Email viewed by Michelle Meyer (mmeyer@lynnwoodwa.gov)
2021-05-13 - 4:37:59 PM GMT- IP address: 66.165.30.71
-  Document e-signed by Michelle Meyer (mmeyer@lynnwoodwa.gov)
Signature Date: 2021-05-13 - 4:38:58 PM GMT - Time Source: server- IP address: 66.165.30.71
-  Agreement completed.
2021-05-13 - 4:38:58 PM GMT