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COUNCILMAN'S RESOLUTION

RESOLUTION NO.

No. CR-107
Series of 2008

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A RESOLUTION AUTHORIZING THE CITY OF NORTHGLENN FINANCE COMMITTEE TO REVIEW CERTAIN FINANCIAL MATTERS

WHEREAS, the City Council desires to reaffirm the existence of and expand the functions of the City of Northglenn Finance Committee (the "Finance Committee"), a committee made up of three (3) members of City Council, as set forth below.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTHGLENN, COLORADO, THAT:

Section 1. The City Council hereby reaffirms the existence of the Finance Committee, consisting of three (3) members of the City Council, all of whom shall be appointed by the City Council.

Section 2. The Finance Committee is hereby authorized to undertake the following functions and duties related to the review of the City's finances:

- A. To review financial statements and balances;
- B. To review requests for qualifications and proposals during the selection of the City's auditors and make a formal recommendation to the City Council;
- C. To review all active contracts previously entered into by the City;
- D. To meet periodically with the Auditors as needed;
- E. To review monthly payables reports;
- F. To undertake random P Card review;
- G. To review municipal assets;
- H. To review the use and authorization of overtime by employees;
- I. To review employee reports relating to financial mismanagement; and
- J. To review miscellaneous financial issues arising from the above.

Section 3. The Finance Committee shall be subject to the following additional provisions:

- A. Appointments shall be made by the City Council for a term of two (2) years;
- B. Because the Finance Committee consists of three (3) members of the City Council, its meetings shall be posted and declared to be public meetings in accordance with C.R.S. § 24-6-402(2)(b);
- C. The Finance Committee shall meet monthly at a minimum;
- D. The Finance Committee shall appoint a chair-person and a vice chair-person from among its appointed members;

- E. The chair-person of the Finance Committee shall make reports at least _____ times per _____ to the City Council;
- F. The meetings of the Finance Committee shall be held in the City Council Chambers or an alternate location with public access.

DATED, at Northglenn, Colorado, this _____ day of _____ 2008.

KATHLEEN M. NOVAK
Mayor

ATTEST:

JOHANNA SMALL, CMC
Acting City Clerk

APPROVED AS TO FORM:

COREY Y. HOFFMANN
City Attorney