

BILL NO. _____

RESOLUTION NO. _____

A RESOLUTION ALTERING PROVISIONS OF THE AUDIT AND FINANCE
COMMITTEE GOVERNANCE PERTAINING TO APPOINTMENTS OF ALTERNATE
MEMBERS AND REPEALING RESOLUTION NO. 6010.

WHEREAS, Section 2. 10 of the Charter of the City of Independence, Missouri, vests with the City Council the powers to regulate the fiscal affairs of the City and the power to authorize Council committees and other City authorities to make inquiries and investigations of municipal affairs; and,

WHEREAS, the City Council of the City of Independence, Missouri, deems it advisable to make certain changes to the regulations governing the Audit & Finance Committee that were established by Resolution No. 6010, to include eliminating two (2) alternate member positions consisting of the Mayor and Mayor Pro Tem;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF INDEPENDENCE, MISSOURI, AS FOLLOWS:

SECTION 1. That there is hereby established and hereby created an Audit and Finance Committee, which shall consist of three (3) members of the Independence City Council who shall serve for two (2) year terms, with the first terms expiring June 30, 1988.

SECTION 2. ~~The Mayor shall serve as the first alternate member and the Mayor Pro Tem shall serve as the second alternate member. In the event a quorum cannot be available for a meeting and the meeting cannot be rescheduled in a timely manner, the Chairman shall call upon one or both alternates, as necessary, to create a quorum for purposes of holding a meeting.~~

SECTION 3 2. That the appointment of City Council members to serve on the Audit and Finance Committee is to be a topic for discussion in a Council Study Session in the month of May in even -numbered years, to allow timely preparation and consideration of a resolution making Committee appointments at the first regular meeting in June of even- numbered years.

SECTION 4 3. That the City Council shall designate the Chairman of the Audit and Finance Committee.

SECTION 5 4. That the Audit and Finance Committee shall act as an advisory body to the City Council on all matters related to:

- A. Internal and external audit examinations.
- B. Independent annual audit.
- C. The City' s system of financial accounting and reporting.
- D. Internal control systems and safeguards over City assets.
- E. The City' s financial condition.

SECTION 6 5. That the activities of the Audit and Finance Committee shall include, but not be limited to:

- A. Make recommendations to the Council for the selection of independent auditors for the City's annual financial audit.

- B. Review with the independent auditor, before audit work begins, the audit plan, scope of review and approach to the audit.
- C. Receive on behalf of the Council, the annual independent auditor' s report and management letter and discuss with the independent auditors the audit results including the evaluation of internal control, adequacy of financial disclosures, significant changes in accounting procedures and any scope limitations imposed by management.
- D. Review all internally prepared financial and accounting reports or information involving any City fund for form, content, appropriateness, timeliness, compliance with generally accepted accounting principles or legal requirements, and determine how such information may impact City operations.
- E. Review any operational or administrative report and any matter that would have an impact on the City' s financial condition.
- F. Review financial management systems that collect, analyze or interpret financial and accounting information, and assess the adequacy of the same.
- G. Review, consider and recommend adjustments or departures in the City Management Analyst' s annual work plan due to interim requests, changes in scope, or other factors.
- H. Review, on behalf of the Council, reports issued by the City Management Analyst, discuss the same with the Analyst and administrative service staff, and make recommendations to the full Council regarding needed legislative or policy changes and any directions to the City Manager regarding implementation of specific report recommendations or alternate solutions to address report findings.
- I. Ensure that internal and external audit recommendations for improvements in financial accounting, internal controls or operating methods that have received Council approval receive management' s attention and are implemented in a timely manner.

SECTION 6 5. That the Audit and Finance Committee shall meet, at a minimum, on a quarterly basis. notices and agendas made available in conformance with Missouri Open Meeting Laws and City Policies. Additional meetings, as needed, may be called by the chairman or by two other members of the committee.

SECTION 7 6. That Resolution No. ~~5723~~ **6010** and all other resolutions and parts of resolutions in conflict herewith are hereby repealed.

PASSED THIS ____ DAY OF _____, 2022, BY THE CITY COUNCIL OF THE CITY OF INDEPENDENCE, MISSOURI.

Presiding Officer of the City Council
of the City of Independence, Missouri

ATTEST:

City Clerk

APPROVED AS TO FORM AND LEGALITY

City Counselor

REVIEWED BY:

City Manager