



WFRC BUDGET COMMITTEE

Minutes

January 12, 2023

A meeting was held virtually via Zoom, at 2pm on Thursday January 12, 2023, in Salt Lake City, Utah. The following were present:

2023 BUDGET COMMITTEE	IN ATTENDANCE
DAVIS COUNTY	
Commissioner Bob Stevenson	yes
MORGAN COUNTY	
Commissioner Mike Newton	yes
SALT LAKE COUNTY	
Councilmember Aimee Winder Newton	yes
Mayor Jeff Silvestrini	no
TOOELE COUNTY	
Councilmember Scott Wardle	yes
WEBER COUNTY	
Mayor Mike Caldwell	yes
BOX ELDER COUNTY	
Commissioner Lee Perry	no
Others in Attendance	
Andrew Gruber, WFRC	Wayne Bennion, WFRC
Marian Florence, WFRC	Andrea Pearson, WFRC
Kevrine Wells, WFRC	

1. Introductions and Consent Agenda [00:00:10]

Mayor Mike Caldwell, Chair, called the meeting to order at 2:01pm. [00:00:35] Introductions were completed by each individual in attendance. [00:03:08] Andrew Gruber, WFRC, provided an update on the WFRC committee nomination process. Mayor Caldwell will continue as the Chair in 2023, and the Vice Chair will be Salt Lake City Councilmember Aimee Winder Newton.

2. [This Item deferred until later in the meeting, when there is a quorum in attendance.]

ACTION: Approval of Minutes of October 12, 2022 and Financial statements/check registers for September, October, and November 2022, and the Budget Expenditure report to date [00:22:12]

Commissioner Bob Stevenson made a motion to approve the minutes and financial statements as presented. Councilmember Aimee Winder Newton seconded. The approval vote was unanimous.

3. Public Comment [00:04:50]

Mayor Caldwell opened the meeting for public comments. There were none.

4. ACTION: Review changes to WFRC Accounting and Administrative Policy [00:05:30]

Andrew Gruber, WFRC, made some brief remarks about anticipated updates to the WFRC Accounting and Administrative Policy and turned the time to Marian Florence, WFRC.

In August 2020, when WFRC last updated its Administrative and Accounting Policy, it was stated that this document would be periodically reviewed in order to ensure that WFRC's policies reflect current best practices and any updates in State or Federal fiscal guidance. As a result of updates to some applicable guidelines and some post-pandemic changes to WFRC processes, staff recommends updating the Policy. As part of the review, staff requested input and guidance from the Utah State Auditor's Office, Federal Highway Administration, and our external auditor.

WFRC has made the following updates to its financial processes, now reflected in our Policy:

- An Accounting Specialist has joined the WFRC staff, providing increased internal control and capacity.
- WFRC has upgraded its accounting software to a system specifically designed for municipalities and local governments.
- Payroll is now processed in house, not by a third party.
- Payments are made by ACH, not by physical check.

Other updates, mostly to the language further defining WFRC's processes, include:

- A statement of purpose and list of laws and regulations followed at WFRC.
- Language to meet requirements in the new Fraud Risk Assessment (adopted in 2020): Fraud Hotline, Ethical Behavior, Conflict of Interest, IT/Computer Security, & Travel Policy.
- Language from Money Management Council (a division of the Utah State Treasurer's Office to whom we have been reporting our publicly held funds twice a year as required) clarifying deposit and loan account signatory requirements.
- Language clarifying the role of the Budget/Audit Committee in ensuring internal auditing at WFRC and the role of staff in assessing and monitoring internal controls.
- Language to state that WFRC is using GASB accounting standards (it is best practice to include this in policy) and define financial reporting terms used at WFRC.
- An updated capitalization threshold (\$5,000). This is the State-recommended threshold for accounting for the depreciation of items, and affects our budget and reporting requirements by removing the requirement to depreciate items with a purchase price under \$5000. WFRC does not typically purchase supplies over this threshold, so the depreciation line on the WFRC budget will subsequently be adjusted or deleted. This update was also recommended by our auditor.

All the components addressed in the existing Policy have been incorporated into the proposed updated Policy with updated language.

[00:23:00] Councilmember Aimee Winder Newton made a motion to recommend that the Council approve a motion to adopt the amended WFRC Accounting and Administrative Policy. Commissioner Bob Stevenson seconded the motion and the affirmative vote was unanimous.

5. Executive Director Report [00:05:04]

Andrew Gruber, WFRC, expressed his thanks to Marian and Kevrine for their dedicated work as WFRC's finance team during this meeting's introduction period, so he had no further items for this report.

6. Other Business and Adjournment [00:34:33]

The next meeting of the Budget Committee will be in March - the current date will need to change due to a conflict. A poll will be sent to members via email to establish a new date. Mayor Caldwell asked if there were any other business items to discuss. Commissioner Bob Stevenson expressed his gratitude for WFRC and especially the efforts of Andrew Gruber as Executive Director. Mayor Caldwell then concluded the meeting, which adjourned at 2:29pm.