



CITY OF YACHATS
FINANCE COMMITTEE
DRAFT MEETING SUMMARY MINUTES
City Hall, 441 Hwy 101 N, OR 97498
Thursday, August 7, 2025

I. Call to Order

II. Roll Call

Committee Members	P/A
Bobbi Price, City Manager	P
Charles Bame-Aldred	P
Lisa Beck	P
Doug Beck	P

Staff Members	
Bobbi Price, City Manager	Kimmie Jackson, Recorder
Neal Morphis, City Clerk	

Audience
7

III. Announcements and Correspondence

- a. None

VI. Citizens' Concerns

- a. None

IV. New Business

- a. The meeting began with **new member onboarding**. The City Manager provided an overview of the advisory nature of the committee, quorum requirements, and compliance with public meeting laws. Members also discussed the committee's role in long-term financial planning, capital improvement projects (CIPs), and providing financial analysis support when requested.

- b. The **Finance Committee ordinance** was reviewed, with discussion emphasizing that members serve in an advisory capacity to the City

Manager and City Council. Members noted the value of leveraging community expertise in financial processes and controls, while reaffirming that decision-making authority rests with the City Council. Key points of discussion included the importance of realistic cost estimates, potential use of municipal bonds for large-scale projects, and the necessity of maintaining adequate reserves.

- c. RFP for Audit Review - The committee then reviewed **two draft Requests for Proposals (RFPs) for external audit services**. Members reviewed two draft RFPs for external audit services and recommended removing unnecessary requirements and prescriptive criteria, ensuring compliance with Oregon Secretary of State standards. Staff will revise and circulate the final draft before posting.

VI. Ongoing Business

- a. CIP Year-end review - Staff presented a **CIP year-end review** with detailed spreadsheets comparing budgeted and actual expenditures across funds. Street and transportation projects generally stayed on budget, with minor overruns offset by grant reimbursements; City Hall renovation and repair projects tracked closely with the budgeted amount; Emergency Preparedness expenditures will be delayed due to pending grants and equipment orders.

Several Parks and Commons projects were deferred pending completion of the Commons Master Plan; however, the O'Neill property acquisition was completed using mitigation funds and will support future boardwalk development. The library expansion advanced significantly, aided by substantial outside contributions. The Little Log Church rehabilitation exceeded original cost projections but remains on track overall. Public Works spending came in under budget in several categories, though many projects will carry forward into the next fiscal year, including significant water system upgrades. A highlight was the acquisition of the Edmonds property, providing storage and water system protection.

Future reports should include a reimbursement column to reflect net spending better and provide a clearer context for the public.

The committee also reviewed the Commons pavilion project, where unforeseen structural issues and code upgrades have increased costs beyond the original allocation, and a supplemental budget will be required. The City Council will determine whether to move forward with the project this fiscal year or defer to the next.

Adjourn City Council Meeting 3:45 pm.

Minutes prepared by: Kimmie Jackson, Recorder