

The City of Lee's Summit
Action Letter
Finance and Budget Committee

Monday, February 5, 2024

4:00 PM

City Council Chambers
and Via Video Conference
220 SE Green Street
Lee's Summit, MO 64063

Notice is hereby given that the Finance and Budget Committee for the City of Lee's Summit will meet in Regular Session on Monday, February 5, 2024 at 4:00 pm in person and via video conference as provided by Section 2-50 of the City of Lee's Summit Code of Ordinances, adopted by the City Council on June 15, 2021, Ordinance No. 9172. Persons wishing to comment on any item of business on the agenda via video conference may do so by sending a request prior to 12:00 p.m. on Monday, February 5, 2024, to the City Clerk at clerk@cityofls.net to attend the meeting on the video conferencing platform. The City Clerk will provide instructions regarding how to attend by this method. The meeting may be viewed on the City's website at WatchLS.net, and on various cable providers (Spectrum Channel 2, AT&T U-Verse Channel 99 and Comcast Channel 7).

1. Call to Order

Chairperson Shields called the February 4, 2024 Finance and Budget Committee meeting to order at 4:00 pm.

2. Roll Call

Mayor Pro Tem Lopez (absent initially - present at 4:30pm)

Councilmember Edson as alternate (was present to keep quorum for Item 5.G. due to Mayor Pro Tem's necessary recusal on this item only).

Present: 4 - Chairperson Hillary Shields
Councilmember Faith Hodges
Councilmember Beto Lopez
Alternate Phyllis Edson

Absent: 1 - Vice Chair John Lovell

3. Approval of Agenda

ACTION: A motion was made by Councilmember Lopez, seconded by Councilmember Hodges, to approve the agenda as published, but noting moving Items 5.B., 5.C. and 5.E. to the beginning of the meeting before any votes were taken to hear those presentations until a quorum was present. The motion carried by the following vote:

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Aye: 3 - Chairperson Shields
Councilmember Hodges
Councilmember Lopez

Absent: 2 - Vice Chair Lovell
Alternate Edson

4. Public Comments

Mr. Taylor McCoy stated he was present on behalf of Jim's Tow regarding the Tow Contract ordinance being considered today (Item. 5.D) and that he could answer any questions regarding this contract as the provider. He also stated he has confirmed they meet all the insurance requirements necessary for this contract.

5. Business

- A. [2024-6094](#) Approval of the January 3, 2024 Finance and Budget Committee Action Letter.

ACTION: A motion was made by Councilmember Hodges, seconded by Councilmember Lopez, to approve the January 3, 2024 Finance and Budget Committee Action Letter. The motion carried by the following vote:

Aye: 3 - Chairperson Shields
Councilmember Hodges
Councilmember Lopez

Absent: 2 - Vice Chair Lovell
Alternate Edson

- B. [2024-6053](#) Presentation: Annual Comprehensive Financial Report for the Fiscal Year ended June 30, 2023 by RSM US LLP.

A brief presentation was provided regarding the annual comprehensive financial report and fiscal year end calculations. There were no questions from the committee.

(No quorum at this time.)

This Presentation was received and filed.

- C. [2024-6093](#) Presentation: Investment Portfolio Reports for the quarters ended September 30, 2023 and December 31, 2023

A brief presentation was provided regarding the Investment Portfolio for the quarters ending on September 30, 2023 and December 31, 2023. There were no questions from the committee.

(No quorum at this time.)

This Report was received and filed.

- D. [BILL NO. 24-017](#) An Ordinance approving the award of RFP No. 2024-022 for tow services for a one-year term with up to four, one-year renewals to James R. McCoy LLC d/b/a Jim's Tow Service as the primary awardee and Ron's Auto & Tow Truck Towing, LLC as the secondary awardee and authorizing the City Manager to execute the same by and on behalf of the City. (F&BC 1/3/24)

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(Note: Went through F&BC 1/3/24. First Read by Council on January 23, 2024 - remanded back to F&BC. F&BC recommended for approval on 2/5/24.)

ACTION:

A brief presentation was provided regarding the questions regarding insurance and subcontractors for the award of this RFP brought forward by the City Council previously.

A motion was made by Councilmember Hodges, seconded by Councilmember Lopez, that this Ordinance be recommended for approval to the City Council. The motion carried by the following vote:

Aye: 3 - Chairperson Shields
Councilmember Hodges
Councilmember Lopez

Absent: 2 - Vice Chair Lovell
Alternate Edson

E. [2024-6092](#) Presentation: FY24 Mid-year Update and Projections

A brief presentation was provided regarding the FY24 Mid-Year Update and Projections. There were no questions from the committee.

(No quorum at the beginning of this presentation. Mayor Pro Tem was present at 4:30 during this presentation.)

This Presentation was received and filed.

F. [BILL NO. 24-022](#) An Ordinance approving Amendment No. 9 to the budget for the Fiscal Year ending June 30, 2024, as adopted by Ordinance No. 9704, Ordinance No. 9705, Ordinance No. 9706, Ordinance No. 9707, and Ordinance No. 9708, by amending the authorized expenditures for the City. (F&BC 2/5/24)

ACTION:

A brief presentation was provided regarding the proposals in Budget Amendment No. 9.

A motion was made by Councilmember Hodges, seconded by Councilmember Lopez, that this Ordinance be recommended for approval to the City Council. The motion carried by the following vote:

Aye: 3 - Chairperson Shields
Councilmember Hodges
Councilmember Lopez

Absent: 2 - Vice Chair Lovell
Alternate Edson

G. [BILL NO. 24-023](#) An Ordinance approving Amendment No. 10 to the budget for the Fiscal Year ending June 30, 2024, as adopted by Ordinance No. 9704, Ordinance No. 9705, Ordinance No. 9706, Ordinance No. 9707, and Ordinance No. 9708, by amending the authorized expenditures for the City. (F&BC 2/5/24)

ACTION:

A brief presentation was provided regarding the proposals in Budget Amendment No. 10.

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A motion was made by Councilmember Hodges, seconded by Alternate Edson, that this Ordinance be recommended for approval. The motion carried by the following vote:

Aye: 3 - Chairperson Shields
Councilmember Hodges
Alternate Edson

Absent: 1 - Vice Chair Lovell

Recused: 1 - Councilmember Lopez

6. Roundtable

Chairperson Shields noted she will be gone for the March 4, 2024 Finance and Budget Committee meeting. Since the committee will be hearing the Schedule of Fees for review and approval the committee will keep the meeting date and have Vice Chair Lovell chair the meeting in her absence. The City Clerk's office will confirm quorum as well.

A. [2024-6102](#) Report: General Fund Balance Reserve

A brief presentation was provided regarding the General Fund Balance Reserve.

Discussion included:

- Balance Reserve
- Established budget
- Recurring Fees

This Report was received and filed.

7. Adjournment

Hearing no further business, Chairperson Shields adjourned the February 5, 2024 Finance and Budget Committee meeting at 4:09pm.

For your convenience, City Council agendas, as well as videos of City Council and Council Committee meetings, may be viewed on the City's Legislative Information Center website at "lsmo.legistar.com"