

EXPLANATION: Matter underlined is new; matter in brackets and stricken [--] is material to be repealed.

BILL NO. ____

ORDINANCE NO. _____

AN ORDINANCE AMENDING THE RENO MUNICIPAL CODE TITLE 2, CHAPTER 2.08, TO MODIFY THE FREQUENCY AND NUMBER OF REQUIRED MEETINGS OF THE FINANCIAL ADVISORY BOARD.

SPONSORED BY: FINANCIAL ADVISORY BOARD

THE CITY COUNCIL OF THE CITY OF RENO DOES ORDAIN:

SECTION 1. Title 2, Chapter 2.08, Sections 2.08.380 to 2.08.474, inclusive, of the Reno Municipal Code are hereby amended to read as follows:

Sec. 2.08.380. - Creation.

There is hereby created a financial advisory board.

Sec. 2.08.390. - Composition.

The advisory board shall consist of 11 members who shall reside in the City of Reno and be appointed by the city council. The city manager and finance director shall be advisory members of the board without vote. Additional non-voting members from the community at large may be added to subcommittees when, in the opinion of the advisory board, said persons would contribute to subcommittee's work.

Sec. 2.08.400. - Terms.

The regular term of membership shall be for five years. No person shall be appointed to serve more than two consecutive terms.

Sec. 2.08.410. - Compensation.

Members of the advisory board shall serve without compensation.

Sec. 2.08.420. - Vacancies.

Any vacancy on the advisory board shall be filled by appointment by the city council. Applications received by the city clerk will be forwarded to the chair of the financial advisory board. The board will review the applications at their next regularly scheduled meeting and recommend appointments to the city council. Appointments for vacancies for other than expiration of term shall be for the remainder of the term and shall be filled, if reasonably practical, within 60 days of the vacancy. Members of the board whose term has expired will serve until a replacement has been appointed by the city council.

Sec. 2.08.430. - Officers.

The members of the board shall hold a regularly scheduled meeting and elect from their members a chair, vice chair, and second vice-chair. The duties of such officers shall respectively be set as are usually performed by such officers. Officers shall hold office for one year or until their successors are elected. Officers can be elected for more than one term.

Sec. 2.08.440. - Board rules; meetings.

The board shall adopt rules and regulations to govern its procedures. The regular meetings of the board shall be held at least nine times a year, at a time and place set by the board.

Sec. 2.08.450. - Quorum of board; effect of absences.

A quorum shall consist of a majority of total members on the membership roll at the time of the meeting. A majority vote of the quorum present of the financial advisory board shall be necessary for any act of the board. Absence from three consecutive regular meetings, without approval from the chair or vice-chair of the board, shall be deemed as a resignation of board membership.

Sec. 2.08.455 – Removal from office.

Any member of the financial advisory board may be recommended for removal from office by a majority vote of the financial advisory board or the city council, subsequently requiring final confirmation of such removal by city council, for any financial advisory board member inefficiency, neglect of duty, or malfeasance of office or as provided by approved bylaws of the financial advisory board or applicable provisions of the resolution concerning operation guidelines for use by all boards and commissions on file with the city clerk.

Sec. 2.08.460. - Board minutes.

Minutes of the board meetings shall be kept and shall be filed with the city clerk, city manager, and city council.

Sec. 2.08.470. - Board powers and duties.

The board shall serve in an advisory capacity to the city council and city administration. The powers and duties of the board shall be:

- (1) Based upon financial considerations, review and evaluate any program or proposal for long and short term financial consequences that the city council requests. The board is expected to assess alternatives to make appropriate recommendations to council.
- (2) Review and evaluate the city's investment policy, debt management policy and any other fiscal policies, and recommend changes to council.
- (3) Analyze the city's financial condition through review of the comprehensive annual financial report, budget document and revenue estimating procedures and make recommendations for improvement.

- (4) As the need arises provide expertise and assist in the internal audits of city departments including review of audit work plans and final audit report.
- (5) Perform other such duties as may be assigned to the board by the city council.
- (6) Review selection of bond counsel and sale of bonds.

Sec. 2.08.472. - Board reports and proposed work plans.

On or before August 1 of each year, the chair of the financial advisory board shall file and submit for approval an annual report with the city council. This report shall include, but not be limited to, the following information:

- (1) A work plan and schedule for undertaking and completing tasks or projects which the city council has assigned to the board.
- (2) A list of specific projects, studies or initiatives which the board proposes to undertake during the coming fiscal year and which may require staff assistance to undertake and complete along with a justification for each.
- (3) A brief summary of the work of the board during the past fiscal year.

Sec. 2.08.474. - Review of board performance.

The performance of the board shall be evaluated by the city council a minimum of once every three years. The city council shall conduct such performance evaluation between January and March of the review year for the purpose of determining the need for the continued existence of the board in accordance with the following:

- (1) Identification of the objectives intended for the board, the problems or needs which the board was intended to address, and the extent to which the objectives have been achieved.
- (2) The extent to which the board is needed and is used.
- (3) The efficiency with which the board operates.
- (4) The promptness and effectiveness with which the board disposes of its business.
- (5) The extent to which jurisdiction of the board overlaps or duplicates the jurisdiction of other commissions/boards and the extent to which the board's functions can be consolidated with those of other commissions/boards.
- (6) The cost of operating the board.

SECTION 2. The City Clerk and the Clerk of the City Council of the City of Reno are hereby authorized and directed to have this ordinance published in one issue of the Reno Gazette Journal, a newspaper printed and published in the City of Reno.

SECTION 3. This Ordinance shall be in effect from and after its passage, adoption and publication in one issue of a newspaper printed and published in the City of Reno.

PASSED AND ADOPTED this ____ day of _____, 2023, by the following vote of the Council:

AYES: _____

NAYS: _____

ABSTAIN: _____ ABSENT: _____

APPROVED this ____ day of _____, 2023.

HILLARY SCHIEVE
MAYOR OF THE CITY OF RENO

ATTEST:

MIKKI HUNTSMAN
CITY CLERK AND
CLERK OF THE CITY COUNCIL
OF THE CITY OF RENO,
NEVADA

EFFECTIVE DATE: