



CITY OF COLUMBIA, MISSOURI

Finance Advisory and Audit Committee

May 4, 2026

Dear Mayor Buffaloe and Members of the City Council,

At our meeting on April 20, 2026, the Finance Advisory and Audit Committee (FAAC) voted unanimously to recommend an amendment to Section 2-273 of the City Code regarding the duties of the Committee and adding language regarding attendance requirements. FAAC believes this is important to provide greater clarity and specificity regarding the Committee's role, ensuring its responsibilities are more clearly defined and aligned with its advisory function to the City Council. The current language of Section 2-273 is as follows:

Sec. 2-273. - Duties.

The finance advisory and audit committee shall be solely advisory to the city council. The committee shall **make recommendations on financial matters** to the city council as needed. In formulating reports, policies and recommendations to the city council, the committee may consider the following areas:

- (1) Accounting and financial reporting policies.
 - (2) Debt management and fiscal policies.
 - (3) Cash and investment management policies.
 - (4) Purchasing policies.
 - (5) Business services policies.
 - (6) Other matters as may be referred by the city council.
- (Ord. No. 21571, § 1, 1-7-13)

The Committee recommends amending this section by striking the phrase "make recommendations on financial matters" and replacing it with "review and provide guidance on the annual budget, audit reports, and other financial reports and matters."

The Committee would also recommend adding language regarding attendance to include the following:

"The chair is authorized to excuse any member from attendance; provided that, except in case of emergency, the member requested to be excused before the meeting. Any member who is absent, without being excused, from twenty-five percent (25%) of the regular meetings held in a calendar year shall automatically forfeit the office. Any member who is absent, without being

excused, from three (3) consecutive regularly scheduled meetings shall automatically forfeit the office. It shall be the duty of the chair to promptly notify the city council through the city clerk of the vacancy."

This amendment is submitted for your consideration and approval.

Sincerely,

A handwritten signature in black ink, appearing to read "Peter Schneeberger". The signature is fluid and cursive, with a long, sweeping underline that extends to the right.

Peter Schneeberger
Chair