

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
April 22, 2008**

- I. The April 22, 2008 Finance Committee Meeting was called to order at 6:03 p.m. in the Hearing Room of Franklin City Hall.

Present were Members Ciche (arrived at 6:05 p.m.), Kust, Bowe, Alderman Solomon, and Alderman Olson. Member Arvanetes was excused and a new future Alderman has not yet been selected. Also present were Director of Finance & Treasurer Cal Patterson, Director of Administration Mark Lubberda, and Alderman Lyle Sohns.

- II. Citizen Comment Period: No comments were made.

- III. Approval of the February 26, 2008 Finance Committee Meeting Minutes

Motion made by Alderman Olson and seconded by Member Kust to approve the February 26, 2008 Finance Committee Meeting Minutes as submitted. Upon vote, Ayes-All, Motion carried.

- IV. Comprehensive Annual Financial Report and Related Reports (Virchow Krause & Company)

Mr. John Knepel of Virchow Krause & Company presented his summary of the 2007 audit process.

Motion made by Member Bowe and seconded by Member Ciche to recommend to the Common Council acceptance of the 2007 Comprehensive Annual Financial Report (CAFR) prepared by Virchow Krause & Company. Upon vote, Ayes-All, Motion carried.

- V. Twelve-Month 2007 Financial Report

Director of Finance & Treasurer Patterson presented the Twelve-Month 2007 Financial Report to the Committee.

Motion made by Alderman Olson and seconded by Member Ciche to accept the Twelve-Month 2007 Financial Report and place it on file. Upon vote, Ayes-All, Motion carried.

- VI. Three-Month 2008 Financial Report

Motion made by Alderman Olson and seconded by Member Ciche to table this item to the next meeting. Upon vote, Ayes-All, Motion carried.

- VII. City of Franklin's Community Development Block Grant Program Projects for 2008

Director of Administration Mark Lubberda presented this item to the Committee.

Motion made by Alderman Olson and seconded by Member Ciche to suspend the rules to allow Alderman Sohns to speak. Upon vote, Ayes-All, Motion carried.

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Motion made by Member Ciche and seconded by Member Bowe to recommend to the Common Council establishment of a budget of \$5,000 for Senior Citizens Activities for the balance of 2008 with notification to affected agencies to explore alternative sources of funds or program adjustments for 2009. Member Bowe withdrew her motion.

Motion made by Member Bowe and seconded by Member Ciche to recommend to the Common Council acceptance of the Community Development Block Grant Agreements as presented by Milwaukee County totaling \$58,100. Upon vote, Ayes-All, Motion carried.

VIII. 2008 Budget Estimate

Director of Finance & Treasurer Patterson explained the variations in the 2008 Budget identified to date. Informational item only – no action required.

IX. Mayor's Memo to Departments Regarding Hiring Freeze

The Committee discussed the Mayor's memo. Informational item only – no action required.

A recess was called at 8:02 p.m. Meeting was reconvened at 8:06 p.m.

X. Annual Group Health Report

Director of Finance & Treasurer Patterson presented the Annual Group Health Report to the Committee. Informational item only – no action required.

XI. Capital Funds Availability

Director of Finance & Treasurer Patterson presented this item to the Committee for discussion. No action required.

XII. Council Actions

A review of the most recent Council actions on Finance Committee related items was made. Informational item only – no action required.

XIII. Discussion of Future Topics for Finance Committee Consideration

- Update Fines and Forfeitures Fee Schedules
- 2009 Budget Forecast
- Review of Expense Reimbursement Policy

XIV. Future Meeting Date: May 27, 2008

XV. Adjournment

Motion made by Alderman Olson and seconded by Member Bowe to adjourn the April 22, 2008 Finance Committee Meeting at 8:40 p.m. Upon vote, Ayes-All, Motion carried.