

Approved June 22, 2010.

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
April 27, 2010**

- I. The April 27, 2010 Finance Committee Meeting was called to order at 6:02 p.m. in the Hearing Room of Franklin City Hall.

Present were Members Ciche, Arvanetes (arrived at 6:08 p.m.), Kust, Bowe, Alderman Solomon, and Alderman Wilhelm. Alderman Taylor was excused. Also present was Director of Finance & Treasurer Cal Patterson.

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

- III. Approval of the January 26, 2010 Meeting Minutes

Motion made by Member Kust and seconded by Member Ciche to approve the January 26, 2010 Meeting Minutes as submitted. Upon vote, Ayes-All, Motion carried.

- IV. Meeting with the Auditors on the CAFR & Related Reports (Clifton Gunderson)

Renee Messing and Jake Lenell of Clifton Gunderson presented the 2009 Audit Report highlights to the Committee members. Informational item only - no action was taken.

- V. Distribution of 12-Month 2009 Financial Report

The 12-month 2009 Financial Report was distributed to the Committee members. Informational item only - no action was taken.

- VI. Resolution Adopting the Legislative Position that if the State Legislature Passes any Unfunded State Mandates on Wages, Compensation or any and all Related Benefits, that the Legislation allow the City to Pass on the New, Added Total Cost to Employees (Referred from 3/16/10 CC meeting – Item G.15.)

Motion made by Member Ciche and seconded by Member Bowe to recommend to the Common Council approval of the resolution. Upon vote, Ayes-All, Motion carried.

- VII. Recommendation for a 2010 General Fund Budget Amendment (Referred from 3/2/10 CC meeting.)

Motion made by Member Bowe and seconded by Member Kust to recommend a 2010 General Fund Budget Amendment to the Common Council. Upon vote, Ayes-All, Motion carried.

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VIII. Three-Month 2010 Financial Report Including 2010 Budget Update

Director of Finance & Treasurer Cal Patterson presented this information to the Committee. Informational item only – no action was taken.

IX. Investment Activity Report

Director of Finance & Treasurer Cal Patterson presented this information to the Committee. Informational item only – no action was taken.

X. Moody's Debt Rating for City of Franklin

Director of Finance & Treasurer Cal Patterson presented this information to the Committee. Informational item only – no action was taken.

XI. GFOA Award

Director of Finance & Treasurer Cal Patterson presented this information to the Committee. Informational item only – no action was taken.

XII. Council Actions

Chairman Solomon and Director of Finance & Treasurer Cal Patterson updated the Finance Committee on the most recent Common Council actions pertaining to the Finance Committee.

XIII. Discussions of Future Topics for Finance Committee Consideration

- Director of Finance & Treasurer to Research the Impact of TIF District Termination on other Taxing Jurisdictions
- Look at TIF Districts and Landfill percentage allocations.

Informational item only – no action taken.

XIV. Next Meeting Date: May 25, 2010 – 6 p.m.

XV. Adjournment

Motion made by Member Bowe and seconded by Member Ciche to adjourn the April 27, 2010 Finance Committee Meeting at 7:26 p.m. Upon vote, Ayes-All, Motion carried.