

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
December 22, 2015**

- I. The December 22, 2015 Finance Committee Meeting was called to order at 6:01 p.m. in the Hearing Room of Franklin City Hall.

Present were Members Ciche, Howard, Campbell, Witkowski, and Alderman Dandrea. Alderwoman Wilhelm and Alderwoman Mayer were excused. Also present was Director of Finance & Treasurer Paul Rotzenberg.

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

- III. Approval of the November 24, 2015 Regular Meeting Minutes

Motion made by Member Howard and seconded by Member Campbell to approve the November 24, 2015 regular meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- IV. November 2015 Monthly Financial Report

Director of Finance & Treasurer Paul Rotzenberg presented and reviewed this item with the Committee, addressing the historical format and introducing a draft revised discussion format of the report. Discussion was held.

Motion made by Member Howard and seconded by Member Witkowski to accept the November 2015 financial statements as presented. Upon vote, Ayes-All, motion carried.

- V. OPEB Trust Investment Performance

Director of Finance & Treasurer Paul Rotzenberg presented and reviewed this item with the Committee.

The Committee requested Director of Finance Rotzenberg to communicate forward to the Common Council that the Fund is being managed in-house and being evaluated monthly.

- VI. Bill Payment Policy Exception

Director of Finance & Treasurer Paul Rotzenberg presented and reviewed this item with the Committee. Discussion was held.

Motion made by Member Campbell and seconded by Alderman Dandrea to ratify the action of the Director of Finance & Treasurer. Upon vote, Ayes-All, motion carried.

- VII. Council Actions

Director of Finance & Treasurer Paul Rotzenberg updated the Finance Committee on the most recent Council actions pertaining to the Finance Committee items. Informational item only – no action taken.

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- VIII. Discussion of Future Topics for Finance Committee Consideration
 - a. Pension Accounting Changes Coming in 2015 (WRS & City of Franklin Defined Benefit Plan)
- IX. Next Meeting Date: January 26, 2016 at 6 p.m.
- X. Adjournment

Motion made by Member Howard and seconded by Member Witkowski to adjourn the December 22, 2015 Finance Committee Meeting at 7 p.m. Upon vote, Ayes-All, Motion carried.