

**CITY OF FRANKLIN  
FINANCE COMMITTEE MEETING MINUTES  
January 26, 2016**

- I. The January 26, 2016 Finance Committee Meeting was called to order at 6:00 p.m. in the Hearing Room of Franklin City Hall.

Present were Members Ciche, Howard, Witkowski, Alderman Dandrea (arrived at 6:30 p.m.), Alderwoman Mayer, and Alderwoman Wilhelm. Member Campbell was excused. Also present was Director of Finance & Treasurer Paul Rotzenberg.

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

- III. Approval of the December 22, 2015 Regular Meeting Minutes

Motion made by Member Howard and seconded by Alderwoman Wilhelm to approve the December 22, 2015 regular meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- IV. Proposed 2016 Budget Amendment for the Capital Outlay & Improvement Funds

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

Motion made by Member Howard and seconded by Alderwoman Mayer to recommend to the Common Council adoption of the budget amendment ordinance as revised by the Committee. Upon vote, Ayes-All, motion carried.

- V. City Investments & Maturity Schedule

Director of Finance & Treasurer Paul Rotzenberg presented and reviewed this item with the Committee. Discussion was held. The Committee asked that investment returns be added. Informational item only – no action taken.

- VI. OPEB Trust Investment Portfolio – Contents & Performance – December 2015

Director of Finance & Treasurer Paul Rotzenberg presented and reviewed this item with the Committee. Discussion was held. Informational item only – no action taken.

- VII. Finance Director & Treasurer Report

Director of Finance & Treasurer Paul Rotzenberg reported that the City of Franklin received the GFOA Award for the 2014 CAFR – being the 23rd year in a row that the City has received this award. He also discussed the preliminary list of 2015 encumbrances. Discussion was held. Informational item only – no action taken.

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### VIII. 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.

### IX. Discussion of Future Topics for Finance Committee Consideration

a. Pension Accounting Changes Coming in 2015 (WRS & City of Franklin Defined Benefit Plan)

X. Next Meeting Date: February 23, 2016 at 6 p.m.

### XI. Adjournment

Motion made by Member Howard and seconded by Alderwoman Mayer to adjourn the January 26, 2016 Finance Committee Meeting at 7 p.m. Upon vote, Ayes-All, Motion carried.