

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
June 22, 2010**

- I. The June 22, 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 (arrived at 6:26 p.m.), Arvanetes (arrived at 6:12 p.m.), Kust, Alderman Solomon, Alderman Wilhelm, and Alderman Taylor. Member Bowe was absent. Also present was Director of Finance & Treasurer Cal Patterson.

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

- III. Election of Chair & Vice Chair

Alderman Solomon was nominated as Chair of the Committee. Upon vote, Ayes-All, Motion carried.

Member Ciche was nominated as Vice Chair of the Committee. Upon vote, Ayes-All, Motion carried.

- IV. Approval of the April 27, 2010 Meeting Minutes

Motion made by Alderman Taylor and seconded by Member Kust to approve the April 27, 2010 Meeting Minutes as submitted. Upon vote, Ayes-All, Motion carried.

- V. TIF District Nos. 2, 3, and 4 Cash Flow Reports

Director of Finance & Treasurer Cal Patterson presented the Cash Flow reports for the TIF Districts. Informational item only – no action was needed.

- VI. Equipment Revolving Fund – Annual Report

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

- VII. Capital Improvement Fund – Funding Availability

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

- VIII. 2009 Report on Impact Fees

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

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IX. Annual Status Report on Self-Funded Group Health & Dental Program

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

X. May 2010 Financial Report

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

XI. 2010 Second Quarter Budget Adjustments

Director of Finance & Treasurer Cal Patterson presented this information to the Committee.

Motion made by Alderman Taylor and seconded by Member Ciche to adjust the General Fund Departmental Budgets for the second quarter vacancies. Upon vote, Ayes-All, Motion carried.

Motion made by Alderman Wilhelm and seconded by Alderman Taylor to adjust the Capital Outlay Fund for Council approved items. Upon vote, Ayes-All, Motion carried.

Motion made by Alderman Taylor and seconded by Member Kust to recommend restoring the Chevrolet Tahoe from the Capital Outlay Fund Contingency transferred to the Police Department. Upon vote, Ayes-All, Motion carried.

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

-2011 Budget Forecast

-Emerald Ash Borer Management Plan

-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: July 27, 2010 – 6 p.m.

XV. Adjournment

Motion made by Alderman Taylor and seconded by Member Arvanetes to adjourn the June 22, 2010 Finance Committee Meeting at 7:28 p.m. Upon vote, Ayes-All, Motion carried.