

CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
May 31, 2016

- I. The May 31, 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, Campbell, Witkowski, Alderman Dandrea, Alderwoman Mayer, and Alderwoman Wilhelm. Also present was Director of Finance & Treasurer Paul Rotzenberg.

- II. Election of Chair and Vice Chair

The floor was opened for nominations for Chair and Vice Chair.

Alderwoman Wilhelm made a motion to nominate Member Ciche as Chair of the Finance Committee. Alderwoman Mayer seconded the motion. No other nominations were made. Upon vote, Ayes-All, Motion carried. Member Ciche elected Chair of the Finance Committee.

Alderwoman Wilhelm made a motion to nominate Member Howard as Vice Chair of the Finance Committee. Alderman Dandrea seconded the motion. No other nominations were made. Upon vote, Ayes-All, Motion carried. Member Howard elected Vice Chair of the Finance Committee.

- III. Citizen Comment Period: Mr. LeRoy Lewandowski spoke during Citizen Comment Period. Citizen Comment Period was closed at 6:15 p.m.

- IV. Approval of the April 26, 2016 Regular Meeting Minutes

Motion made by Alderwoman Mayer and seconded by Member Howard to approve the April 26, 2016 regular meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- V. Review of the Draft 2015 Comprehensive Annual Financial Report (CAFR)

Jake Lenell and Shannon Small from CliftonLarsonAllen, LLC presented the draft 2015 Comprehensive Annual Financial Report to the Finance Committee. Director of Finance & Treasurer Paul Rotzenberg also provided a report to the Committee. Discussion was held.

Motion made by Alderman Dandrea and seconded by Alderwoman Mayer to recommend to the Common Council acceptance of the 2015 Comprehensive Annual Financial Report for the City of Franklin as prepared by CliftonLarsonAllen, LLC. Upon vote, Ayes-6, Abstain-1 (Howard), motion carried.

- VI. RFP for Auditing Services for 2016-2020 & Appointment of Sub-Committee

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

Motion made by Alderwoman Mayer and seconded by Member Howard to 1) direct staff to circulate the Request for Proposal for Auditing Services for 2016-2020; 2) form the Sub-Committee of Members Howard, Campbell, and Alderman Dandrea to review the Request for Proposals; and 3) have the Finance Committee review the Request for Proposals no later than their August Finance Meeting. Upon vote, Ayes-All, motion carried.

Alderwoman Wilhelm left at 8:02 p.m.

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VII. April 2016 Financial Report

Director of Finance & Treasurer Paul Rotzenberg presented and reviewed the April 2016 Financial Report with the Committee. Discussion was held.

Motion made by Member Howard and seconded by Alderman Dandrea to recommend to the Common Council acceptance of the April 2016 Financial Statements as presented. Upon vote, Ayes-All, motion carried.

VIII. Landfill Siting Fees Report

Director of Finance & Treasurer Paul Rotzenberg presented and reviewed this item with the Committee. Discussion was held. The Committee was dubious of Waste Management's claw back and recommended that staff look at weight tickets, etc.

Informational item only – no action taken.

IX. Self-Insurance Fund Report

This item was tabled to the next meeting.

X. OPEB Trust Investment Position

This item was tabled to the next meeting.

XI. Council Actions

This item was tabled to the next meeting.

XII. Discussion of Future Topics for Finance Committee Consideration

No other items were added to those already listed from previous meetings:

-TID Joint Review Board

-Recommendation on Impact Fees

-Dec. 2016 Finance Committee Meeting: Review Debt Arbitrage Rules with TID No. 3 Update.

XIII. Next Meeting Date: Due to the Common Council Meeting scheduled to June 28, 2016, the Committee decided to cancel the regular June 28, 2016 Finance Committee Meeting, schedule a meeting for July 5, 2016, and cancel the July 26, 2016 regular meeting.

XIV. Adjournment

Motion made by Member Howard and seconded by Member Witkowski to adjourn the May 31, 2016 Finance Committee Meeting at 8:28 p.m. Upon vote, Ayes-All, Motion carried.