

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
MAY 22, 2018**

- I. The May 22, 2018 Finance Committee Meeting was called to order at 6:02 p.m. in the Hearing Room of Franklin City Hall by Chair Ciche.

Present were Members Ciche, Howard, Campbell, Witkowski, Alderman Dandrea (arrived at 6:05 p.m.), and Alderman Nelson. Alderwoman Wilhelm was excused. Also present was Director of Finance & Treasurer Paul Rotzenberg.

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

- III. Approval of the May 8, 2018 Finance Committee Meeting Minutes

Motion made by Member Howard and seconded by Member Campbell to approve the May 8, 2018 Finance Committee Meeting minutes as presented. Upon vote, Ayes-All, motion carried.

- IV. An Ordinance to Amend Ordinance 2017-2301, An Ordinance Adopting the 2018 Annual Budgets for the General Fund, Capital Outlay Fund, and the Capital Improvement Fund for the City of Franklin for Fiscal Year 2018 to Move Contingency Expenditures to Descriptive Accounts

Motion made by Member Howard and seconded by Member Witkowski to recommend to the Common Council approval of an Ordinance to Amend Ordinance 2017-2301, An Ordinance Adopting the 2018 Annual Budgets for the General Fund, Capital Outlay Fund, and the Capital Improvement Fund for the City of Franklin for Fiscal Year 2018 to Move Contingency Expenditures to Descriptive Accounts. Upon vote, Ayes-All, motion carried.

- V. An Ordinance to Amend Chapter 207-10.C.(2) of the Franklin Municipal Code Related to the Water Utility Cash Account

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

Motion made by Alderman Nelson and seconded by Member Howard to recommend to the Common Council approval of an Ordinance to Amend Chapter 207-10.C.(2) of the Franklin Municipal Code Related to the Water Utility Cash Account as revised by the Finance Committee. Upon vote, Ayes-All, motion carried.

- VI. Moody's Rating of City Debt – Methods to Improve the City's Rating

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

The Finance Committee directed the Director of Finance Rotzenberg to gather additional information on this issue and to forward to the Common Council when ready.

- VII. Update on City Credit Cards

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

It was the consensus of the members to bring this item back to the Committee once more information is gathered after polling department heads.

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VIII. April 2018 Financial Report

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

Motion made by Alderman Dandrea and seconded by Member Witkowski to accept and refer the April 2018 Financial Report to the Common Council for approval. Upon vote, Ayes-All, motion carried.

IX. Future Debt Planning & Compliance with Debt Policy

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

X. Update on Impact Fee Collections & Spending Timeframes

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

Motion made by Alderman Dandrea and seconded by Member Howard to recommend to Common Council to direct staff to update all Impact Fees in a new study and to provide a Request for Proposal and assign staff to complete the information needed as inputs to the study, commissioning the study by Sept 1, 2018, and requiring the report be returned within nine months. Upon vote, Ayes-All, motion carried.

Motion made by Alderman Dandrea and seconded by Alderman Nelson to recommend to Common Council to immediately reduce the Park Impact Fee by 25% until such time as a new Park Impact Fee Study can be completed and acted upon by the Common Council. Upon vote, Ayes-3; Noes-3, motion failed.

XI. Update on Past Common Council Actions Related to Finance Items

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.

XII. Discussion of Future Topics for Finance Committee Consideration

- City Insurance Coverage for Cyber Security
- Finance Director Report on IT Controls on Financial Software
- Growth of Other Cities Expenses by Activity Compared to City of Franklin
- Revisit the Open Gov Software
- DPW LED Lighting

XIII. Next Meeting Date: Tuesday, June 26, 2018 at 6 p.m.

XIV. Adjournment

Motion made by Member Howard and seconded by Member Witkowski to adjourn the May 22, 2018 Finance Committee Meeting at 9:05 p.m. Upon vote, Ayes-All, Motion carried.