

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
AUGUST 27, 2024**

- I. The August 27, 2024 Finance Committee Meeting was called to order at 6:00 p.m. in the Hearing Room of Franklin City Hall by Chair Ciche.

Present were Members Ciche, Howard (arrived at 6:01 p.m.), Kresovic, Nowman (arrived at 6:02 p.m.), Alderman Peccarelli, Alderwoman Day, and Alderman Craig. Also present were Director of Finance & Treasurer Danielle Brown, Director of Administration Kelly Hersh, and Mayor John Nelson.

- II. Citizen Comment Period: No citizens were present.

- III. Approval of the June 25, 2024 Meeting Minutes

Motion made by Member Howard and seconded by Alderman Craig to approve the June 25, 2024 Finance Committee Meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- IV. April—June 2024 Financial Reports

Director of Finance & Treasurer Danielle Brown presented these reports to the Committee. Discussion was held and questions answered regarding financial needs and the direction the City is going in future months. Alderman Peccarelli recommended adding a projected end-of-year column to the financial reports.

Motion made by Alderman Peccarelli and seconded by Alderman Craig to recommend the April, May, and June 2024 Financial Reports to the Common Council with recommended changes as discussed. Upon vote, Ayes-All, Motion carried.

- V. Tax Exempt Lease-Purchase Planning

Director of Finance & Treasurer Danielle Brown presented this item to the Committee. Discussion was held and questions answered. Informational item only; no action was taken.

- VI. 2025 Mayor's Recommended Budget Challenges

Director of Finance & Treasurer Danielle Brown discussed Mayor's Recommended Budget challenges and Director of Administration Kelly Hersh discussed staffing issues. Discussion was held and questions answered. Informational item only; no action was taken.

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VII. Establish Dates and Agendas for Finance Committee Review of Mayor's Recommended Budget

Motion made by Alderwoman Day and seconded by Alderman Peccarelli to schedule Finance Committee Special Meetings for September 24, September 26, October 7, and October 9, 2024 at 5 p.m. to discuss and review the 2025 Mayor's Recommended Budget. Upon vote, Ayes-All, Motion carried.

VIII. Future Agenda Item Identification

- a. 2023 Year-End Budget Alignment
- b. 2023 Audited Financial Results
- c. 2025 Budget Challenges Continued
- d. Quarter 2 Financial Reports

Discussion was held. Informational item only – no action taken.

IX. Next Meeting Date: September 24, 2024 – 5 p.m.

X. Adjournment

Motion made by Member Howard and seconded by Alderman Peccarelli to adjourn the August 27, 2024 Finance Committee Meeting at 7:24 p.m. Upon vote, Ayes-All, Motion carried.