

**CITY OF FRANKLIN  
FINANCE COMMITTEE MEETING MINUTES  
AUGUST 25, 2020**

- I. The August 25, 2020 Finance Committee Meeting was called to order at 6:10 p.m. in the Hearing Room of Franklin City Hall by Vice Chair Howard.

Present were Members Howard, Alderman Dandrea, Alderman Nelson, and Alderwoman Hanneman. Member Ciche was excused. Also present was Director of Finance & Treasurer Paul Rotzenberg and Director of Administration Peggy Steeno.

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

- III. Approval of the July 28, 2020 Meeting Minutes

Motion made by Alderwoman Hanneman and seconded by Alderman Nelson to approve the July 28, 2020 Finance Committee Meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- IV. Review of 2020 Actuarial Report on Defined Benefit Plan for Public Works Employees

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

- V. Establish Dates and Agendas for Finance Committee Review of the 2021 Mayor's Recommended Budget

The Committee agreed to the following Finance Committee Meeting dates for review of the Mayor's 2021 Recommended Budget: September 22, September 24, September 29, and October 1, all beginning at 4 p.m.

- VI. Renewal of Dissemination Agent Agreement for Issuer Continuing Disclosure Required Under Securities and Exchange Commission Rule 15c2-12 Expiring December 31, 2020 – 90-Day Notice of Non-Renewal Required

Motion made by Alderwoman Hanneman and seconded by Alderman Nelson recommending that the Common Council allow the contract to automatically extend for 1 year. Upon vote, Ayes-All, motion carried.

- VII. July 2020 Financial Report.

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

Motion made by Alderman Nelson and seconded by Alderwoman Hanneman to recommend the Common Council accept the July 2020 Financial Report with changes as noted during the Finance meeting and revised Capital Improvement Fund report format. Upon vote, Ayes-All, Motion carried.

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VIII. Update on Finance Department Staffing

Director of Finance & Treasurer Paul Rotzenberg reported that a temporary was working out very well and that the Accounting Supervisor was now on medical leave and the staff accountant had retired.

IX. Other Post Employment Benefit (OPEB) Portfolio Review

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

X. Update on Past 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.

XI. Next Meeting Date: September 22, 2020 at 6 p.m.

XII. Adjournment

Motion made by Alderman Dandrea and seconded by Alderwoman Hanneman to adjourn the August 25, 2020 Finance Committee Meeting at 7:08 p.m. Upon vote, Ayes-All, Motion carried.