

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
AUGUST 24, 2021**

- I. The August 24, 2021 Finance Committee Meeting was called to order at 6 p.m. in the Hearing Room of Franklin City Hall by Vice Chair Howard.

Present were Members Howard, Schmitt, Alderman Nelson, and Alderwoman Hanneman. Member Ciche was excused. Member Kuzik resigned. Also present were 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 27, 2021 Meeting Minutes

Motion made by Alderwoman Hanneman and seconded by Alderman Nelson to approve the July 27, 2021 Finance Committee Meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- IV. Review of Audit Services RFP Responses and Selection of Firm to Recommend to Audit the 2021 Financial Statements of the City of Franklin

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

Motion made by Alderwoman Hanneman and seconded by Member Schmitt to recommend to the Common Council acceptance of the Clifton Larson Allen, LLC proposal for 2021-2024 audit services for the City of Franklin. Upon vote, Ayes-All, motion carried.

- V. Introduction of 2022 and Next 5-Year Capital Requests, Use of Financial Resources on Hand and Impact on Debt Service Requirements

Director of Administration Peggy Steeno presented this item to the Committee. Discussion was held. Informational item only – no action taken.

- VI. Landfill Siting Allocation of Potential Resources in Excess of 2021 Budget Amounts

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

- VII. Update on Tax & Operating Bank Reconciliations

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

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VIII. Review of the July 2021 Financial Report

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

Motion made by Alderman Nelson and seconded by Alderwoman Hanneman to recommend to the Common Council acceptance of the July 2021 Financial Report as submitted. Upon vote, Ayes-All, motion carried.

IX. Update on OPEB Trust Investment Performance

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. Future Agenda Item Identification and Priority

- a. Replacement Recruitment Plan
- b. Other Issues the Committee Suggests

XII. Next Meeting Date: September 28, 2021 at 4 p.m.

XIII. Adjournment

Motion made by Alderwoman Hanneman and seconded by Member Schmitt to adjourn the August 24, 2021 Finance Committee Meeting at 6:45 p.m. Upon vote, Ayes-All, Motion carried.