

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
JUNE 22, 2021**

- I. The June 22, 2021 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, Kuzik, Alderman Dandrea, Alderman Nelson (left at 6:57 p.m.), and Alderwoman Hanneman. Member Schmitt was absent. 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 May 25, 2021 Meeting Minutes

Motion made by Member Howard and seconded by Alderwoman Hanneman to approve the May 25, 2021 Finance Committee Meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- IV. Report on Available Resources and Potential Applications

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

- V. 2021 Debt Issuance Planning

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

Motion made by Alderwoman Hanneman and seconded by Member Howard to recommend to the Common Council that a Debt Issuance Resolution be prepared for a maximum \$9 Million Exempt Issue and a \$5 Million Taxable Issue. Upon vote, Ayes-All, motion carried.

- VI. Review of the May 2021 Financial Statements

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

Motion made by Member Kuzik and seconded by Alderman Dandrea to recommend to the Common Council acceptance of the May 2021 Financial Statements as submitted. Upon vote, Ayes-All, motion carried.

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VII. Review of OPEB Investment Policy

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 Howard to recommend to the Common Council the proposed OPEB Investment Policy as further amended by the Finance Committee. Upon vote, Ayes-4, Noes-1, motion carried.

VIII. Review of the OPEB Portfolio Performance for May/June 2021

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

IX. Report on American Rescue Plan for the City of Franklin

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

X. Monthly Bank Reconciliations Update.

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

XI. 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.

XII. Future Agenda Item Identification and Priority

- a. City Investment Policy and Investment Results Review
- b. Committee requested a “Review of Excess Funds” and “Capital Planning (how fits with Excess Funds)”
- c. Budget Review Dates for 2022 Budget
- d. Replacement Recruitment Plan

XIII. Next Meeting Date: July 27, 2021 at 6 p.m.

XIV. Adjournment

Motion made by Alderman Dandrea and seconded by Member Howard to adjourn the June 22, 2021 Finance Committee Meeting at 8:19 p.m. Upon vote, Ayes-All, Motion carried.