

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
AUGUST 22, 2023**

- I. The August 22, 2023 Finance Committee Meeting was called to order at 6 p.m. in the Hearing Room of Franklin City Hall by Chair Ciche.

Present were Members Ciche, Howard, Mercado, Alderman Holpfer, and Alderman Craig. Alderwoman Day and Member Nowman were excused. Also present was Director of Administration Kelly Hersh and Director of Finance & Treasurer Danielle Brown.

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

- III. Approval of the November 22, 2022 Meeting Minutes

Motion made by Alderman Holpfer and seconded by Member Howard to approve the November 22, 2022 Finance Committee Meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- IV. Presentation of the 2022 Annual Comprehensive Financial Report (ACFR)

The City of Franklin 2022 Annual Comprehensive Financial Report (ACFR) was prepared by CliftonLarsonAllen, LLP. Mr. Michael Anderson, CPA with CliftonLarsonAllen, was in attendance via video conference and presented the findings and report to the Finance Committee.

Members presented questions and discussion was held by the Finance Committee. No action taken.

- V. January-June 2023 Financial Revenue and Expenditure Reports

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

- VI. June 2023 Cash and Investments Summary

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

- VII. Establish Dates and Agendas for Finance Committee Review of the 2024 Mayor's Recommended Budget

The next regular Finance Committee Meeting is September 26th where the Committee will begin review of department head budgets.

- VIII. Topics for Next Meeting

- a. Introduction of the 2024 and Next 5-Year Capital requests
- b. Capital Improvement Plan

FINANCE COMMITTEE MEETING MINUTES
AUGUST 22, 2023
PAGE 2

- IX. Future Agenda Item Identification and Priority
1. Update on all Development Guarantees
 2. Update of Investment Accounts
 3. Assets/Actuarial Report
 4. OPEB Trust Fund

X. Next Meeting Date: September 26, 2023 – 6 p.m.

XI. Adjournment

Motion made by Member Howard and seconded by Alderman Craig to adjourn the August 22, 2023 Finance Committee Meeting at 7:31 p.m. Upon vote, Ayes-All, Motion carried.