

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
MAY 27, 2025**

- I. The May 27, 2025 Finance Committee Meeting was called to order at 6:02 p.m. in the Hearing Room of Franklin City Hall by Chair Ciche.

Present were Members Ciche, Howard, Kresovic, Alderwoman Day, Alderman Peccarelli, and Alderman Craig. Member Nowman was absent. Also present was Director of Finance & Treasurer Danielle Brown and Mayor John Nelson.

- II. Citizen Comment Period: No citizen comments were made.

- III. Approval of the March 25, 2025 Meeting Minutes

Motion made by Member Howard and seconded by Member Kresovic to approve the March 25, 2025 Finance Committee Meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- IV. Review of the Purchasing Card Program

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

Motion made by Member Kresovic and seconded by Alderwoman Day to recommend to the Common Council to allow the addition of the Director of Administration and Director of Finance to permit the purchases on Page 1, #6. If the Mayor is not available, add letters n and o under #6, Page 1, as listed on the draft resolution, repeal the second sentence in #9, page 2, and add the following sentences, "Full compliance is expected. After 3 occurrences, the purchasing card will be revoked for 6 months". Repeal #4 on Page 2 and replace with "If your purchasing card is lost or stolen, or the cardholder detects that his/her card has been used fraudulently, he/she must contact US Bank immediately at 1-800-344-5696, then notify the Director of Finance as soon as possible", and finally add #8 and #9 as drafted in the draft resolution. Upon vote, Ayes-All, motion carried.

- V. Treasury Office Changes

Discussion was held; no formal recommendation but discussion from Committee to bring back a financial analysis at the 6/24/2025 meeting on the initial stages of the restructuring. Informational item only – no action taken.

- VI. 2024 Preliminary Governmental Financial Results

Director of Finance & Treasurer Brown presented this item to the Committee. Discussion was held. One error on Page 3, TID total liabilities, deferred inflows, and Fund balances that the Director of Finance is reviewing. Informational item only – no action taken.

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VII. 2024 Impact Fee Report

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

VIII. Future Agenda Item Identification

- a. 2024 Annual TID Report
- b. Investment Policy Review
- c. Landfill Siting Policy Review
- d. Budget Initiation
- e. Quarter 1 Financials
- f. ACH Policy
- g. OPEB Review
- h. Committee Chair/Vice Chair
- i. Other items the Committee suggests

Discussion only. No action taken.

IX. Next Meeting Date: Tuesday, June 24, 2025 at 6 p.m. – Hearing Room

X. Adjournment

Motion made by Member Howard and seconded by Alderman Craig to adjourn the May 27, 2025 Finance Committee Meeting at 7:44 p.m. Upon vote, Ayes-All, Motion carried.