

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
APRIL 25, 2017**

- I. The April 25, 2017 Finance Committee Meeting was called to order at 6:00 p.m. in the Hearing Room of Franklin City Hall by Chairman Ciche.

Present were Members Ciche, Howard, Campbell, Witkowski, Alderman Dandrea, Alderman Nelson, and Alderwoman Wilhelm. Also present was Director of Finance & Treasurer Paul Rotzenberg.

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

- III. Approval of the February 20, 2017 Finance Committee Meeting Minutes

Motion made by Member Howard and seconded by Member Witkowski to approve the February 20, 2017 Finance Committee Meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- IV. Review of the 2016 Comprehensive Annual Financial Report

John Knepel and Paul Frantz of Baker Tilly Virchow Krause, LLP, auditors for the City of Franklin, were in attendance for this item. Director of Finance & Treasurer Paul Rotzenberg presented this item to the Committee and Mr. Knepel followed up in reviewing the draft 2016 Comprehensive Annual Financial Report for the City of Franklin. Discussion was held.

Motion made by Member Howard and seconded by Alderman Dandrea to recommend that the Common Council accept the 2016 Comprehensive Annual Financial Report for the City of Franklin as presented. Upon vote, Ayes-All, motion carried.

- V. TID 3 and TID 4 Annual Financial Reports for Calendar Year 2016

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

Motion made by Member Campbell and seconded by Member Witkowski to take no action in 2017 and review TID No. 4 in 2018. Upon vote, Ayes-All, motion carried.

- VI. March 2017 Monthly Financial Report

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

Motion made by Alderman Dandrea and seconded by Member Howard to accept the March 2017 Monthly Financial Report as presented. Upon vote, Ayes-All, motion carried.

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VII. Update on OPEB Trust Portfolio Performance

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

VIII. Council Actions

This item was skipped.

IX. Discussion of Future Topics for Finance Committee Consideration

- City Insurance Coverage for Cyber Security Coverage
- Finance Director Report on IT Controls on Financial Software
- Growth of Other Larger Cities in Wisconsin by Activity Compared to Franklin
- Revisit the Open Gov Software
- DPW LED Lighting
- Park Impact Fee Projects

X. Next Meeting Date: At the call of the chair. No meeting scheduled for May 23, 2017.

XI. Adjournment

Motion made by Member Howard and seconded by Member Campbell to adjourn the April 25, 2017 Finance Committee Meeting at 8 p.m. Upon vote, Ayes-All, Motion carried.