

**CITY OF FRANKLIN  
FINANCE COMMITTEE MEETING MINUTES  
AUGUST 22, 2017**

- I. The August 22, 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, Witkowski, Alderman Dandrea, Alderman Nelson, and Alderwoman Wilhelm. Member Campbell was excused. Also present was Director of Finance & Treasurer Paul Rotzenberg.

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

- III. Approval of the June 27, 2017 Finance Committee Meeting Minutes

Motion made by Alderman Dandrea and seconded by Member Howard to approve the June 27, 2017 Finance Committee Meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- IV. Recommendation on Landfill Siting Revenue Allocation to Funds for Budget Year 2018

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

Motion made by Member Ciche and seconded by Member Howard to recommend that a maximum of 20% of available landfill siting revenue be used to support the General Fund and that this policy be reviewed every three years beginning in 2020. Upon vote, Ayes-All, motion carried.

- V. Recommendation on 2017 & 2018 Bonding Strategy for the Capital Improvement Fund

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

Motion made by Member Howard and seconded by Alderman Dandrea to recommend that the Common Council direct the Director of Finance to bring forward an Anticipation Note Borrowing Resolution for a maximum of \$36 Million, with the sale to be completed prior to December 31, 2017. Upon vote, Ayes-All, motion carried.

- VI. Review of 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.

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- VII. Ordinance to Amend the 2017 Annual Budget for Sanitary Sewer Fund for Fiscal Year 2017 to Provide Additional Appropriations for Depreciation on Contributed Assets

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

Motion made by Member Howard and seconded by Member Witkowski to recommend to the Common Council adoption of “An Ordinance to Amend Ordinance 2016-2240, an Ordinance Adopting the 2017 Annual Budgets for the Sanitary Sewer Fund for the City of Franklin for Fiscal Year 2017 to Provide Appropriations for Depreciation on Contributed Assets”. Upon vote, Ayes-5, 1 Abstention, motion carried.

- VIII. Council Actions

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.

- IX. Discussion of Future Topics for Finance Committee Consideration

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

- X. Next Meeting Date: September 26, 2017 at 6 p.m.

- XI. Adjournment

Motion made by Member Howard and seconded by Member Witkowski to adjourn the August 22, 2017 Finance Committee Meeting at 7:25 p.m. Upon vote, Ayes-All, Motion carried.