

**CITY OF FRANKLIN  
FINANCE COMMITTEE MEETING MINUTES  
February 23, 2016**

- I. The February 23, 2016 Finance Committee Meeting was called to order at 6:01 p.m. in the Hearing Room of Franklin City Hall.

Present were Members Ciche, Howard, Witkowski, Alderman Dandrea, Alderwoman Mayer, and Alderwoman Wilhelm. Member Campbell was excused. Alderman Dandrea arrived at 6:08 p.m. Member Ciche left at 6:50 p.m. Alderwoman Mayer left at 7:02 p.m. Also present was Director of Finance & Treasurer Paul Rotzenberg.

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

- III. Approval of the January 26, 2016 Regular Meeting Minutes

Motion made by Member Howard and seconded by Alderwoman Mayer to approve the January 26, 2016 regular meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- IV. Budget Amendments

- a. Amendment on Capital Items Deferred from January

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 2015-2198, An Ordinance Adopting the 2016 Annual Budgets for the Capital Outlay, Grants Funds, and Capital Improvement Fund for the City of Franklin for Fiscal Year 2016, to Appropriate Funds for Health Grants, Video Conferencing Equipment, Re-Appropriate Unused 2015 Capital Outlay Information System Equipment and Software Appropriations, and Capital Improvement Fund Appropriations for Fire Department Closets. Upon vote, Ayes-All, motion carried.

- b. 2015 Budget Encumbrances & Carryovers to 2016

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

Motion made by Member Witkowski and seconded by Alderman Dandrea to approve the 2015 budget encumbrances and carryovers and recommend to the Common Council adoption of an ordinance to include the 2015 budget encumbrances and carryovers in the 2016 budget. Upon vote, Ayes-All, motion carried.

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### c. Department Expenditure Re-Alignments for Spending

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 approval of an ordinance for 2015 budget amendments for personnel costs in Finance, Fire, Parks, and Planning Departments. Upon vote, Ayes-All, motion carried.

*Items taken out of order.*

### VI. Refunding Opportunity – 2007 Issue

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

Motion made by Alderwoman Wilhelm and seconded by Alderman Dandrea to recommend to the Common Council that the Director of Finance & Treasurer take steps to refund the remaining outstanding 2007 General Obligation notes, engaging Ehlers & Associates to provide financial advice on the refunding. Upon vote, Ayes-All, motion carried.

### VIII. 2016 Sewer Rates

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

Motion made by Member Witkowski and seconded by Alderman Dandrea to recommend to the Common Council approval of the 2016 Sewer User Charge Rates, effective January 1, 2016, as presented to the Committee. Upon vote, Ayes-All, motion carried.

*Chairman Ciche left at 6:50 p.m. passing the gavel to Vice Chair Howard.*

### V. Cash Investments

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

### VII. Debt Arbitrage Discussion

Director of Finance & Treasurer Paul Rotzenberg presented and reviewed this item with the Committee. Discussion was held. The Finance Committee took no action at this time and directed the Director of Finance & Treasurer to bring this item back for review in December 2016 with a TID No. 3 update.

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### **IX. Other Post-Employment Benefits (OPEB)**

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

### **X. Pension Accounting DPW & WRS Defined Benefit Plans**

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

### **XI. 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.

### **XII. Discussion of Future Topics for Finance Committee Consideration**

-Dec. 2016 Finance Committee Meeting: Review Debt Arbitrage Rules with TID No. 3 Update.

### **XIII. Next Meeting Date: March 22, 2016 at 6 p.m.**

### **XIV. Adjournment**

Motion made by Alderman Dandrea and seconded by Alderwoman Wilhelm to adjourn the February 23, 2016 Finance Committee Meeting at 7:33 p.m. Upon vote, Ayes-All, Motion carried.