

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
FEBRUARY 27, 2018**

- I. The February 27, 2018 Finance Committee Meeting was called to order at 6:02 p.m. in the Hearing Room of Franklin City Hall by Vice Chair Howard.

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

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

- III. Approval of the January 8, 2018 Finance Committee Meeting Minutes

Motion made by Alderman Dandrea and seconded by Member Witkowski to approve the January 8, 2018 Finance Committee Meeting minutes as presented. Upon vote, Ayes-All, motion carried.

- IV. 2018 Sanitary Sewer Rate

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 Witkowski to proceed with the recommendation of the Director of Finance & Treasurer to recommend to the Common Council that the annual City Sanitary Sewer charge be increased to \$74.25 which is then added to the MMSD charge of \$151.54 for a total of \$225.79, contingent upon additional information being provided to the Common Council. Upon vote, Ayes-All, motion carried.

- V.a. 2017 Encumbrances to 2018

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 Witkowski to recommend to the Common Council approval of the encumbrances and adoption of an ordinance to include them in the 2018 budget. Upon vote, Ayes-All, motion carried.

- V.b. 2017 Budget Carryovers to 2018

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 carryovers with the addition of the \$10,000 Highway appropriation for the Salt Dome electrical work in the Capital Improvement Fund and recommend the Common Council adopt an ordinance to include the carryovers in the 2018 budget. Upon vote, Ayes-All, motion carried.

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- V.c. Update on the 2017 Budget Appropriations Given Draft of the 2017 Governmental Funds Statements

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 approval of the 2017 budget amendments as presented. Upon vote, Ayes-All, motion carried.

- VI. Discussion of 2018 Debt Issuance Plan

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

- VII. OPEB Trust Investment Performance Thru February 22, 2018

Director of Finance & Treasurer Paul Rotzenberg presented and reviewed this item with the Committee. Discussion was held. It was the consensus of the Committee that the Director of Finance can circulate the OPEB Trust Investment performances quarterly instead of monthly unless something needs attention. Informational item only – no action taken.

- 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

- X. Next Meeting Date: Tuesday, March 27, 2018 at 6 p.m. Note: It is expected that the April 24, 2018 Finance Committee Meeting will be cancelled and the May 22, 2018 meeting to be rescheduled to Tuesday, May 8, 2018, for the presentation of the CAFR.

- XI. Adjournment

Motion made by Alderman Dandrea and seconded by Alderwoman Wilhelm to adjourn the February 27, 2018 Finance Committee Meeting at 7:35 p.m. Upon vote, Ayes-All, Motion carried.