

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
January 27, 2015**

- I. The January 27, 2015 Finance Committee Meeting was called to order at 6:04 p.m. in the Hearing Room of Franklin City Hall.

Present were Members Mineard, Howard, Campbell (arrived at 6:30 p.m.), Alderman Dandrea, Alderman Susanne Mayer, and Alderman Evans. Member Ciche was excused. Also present was Director of Finance & Treasurer Paul Rotzenberg.

- II. Citizen Comment Period: No citizens were present.

- III. Approval of the November 25, 2014 Regular Meeting Minutes

Motion made by Alderman Evans and seconded by Member Howard to approve the November 25, 2014 regular meeting minutes as submitted. Upon vote, Ayes-All, Motion carried.

- IV. Report on the 2015 Budget Adoption

Director of Finance & Treasurer Paul Rotzenberg updated the Finance Committee on the 2015 Budget adoption. Informational item only – no action was taken.

- V. Preliminary December 2014 Financial Results for Selected Funds

Director of Finance & Treasurer Paul Rotzenberg presented the preliminary December 2014 Financial results to the Committee and noted that these results will not be forwarded to the Common Council as they are a draft. Informational item only – no action was taken.

- VI. November 2014 Financial Report as Forwarded to the Common Council

Director of Finance & Treasurer Paul Rotzenberg presented and reviewed this item with the Committee and noted that this report had already gone to the Common Council. Discussion was held. Informational item only – no action was taken.

- VII. Debt Sale Results – December 2, 2014 Offerings 2014A & 2014B

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

- VIII. OPEB Investments Report

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

- IX. City Investments as of December 31, 2014 & Update on Investment Advisor for Funds

Director of Finance & Treasurer Paul Rotzenberg updated the Committee on the City investments as of December 31, 2014 and updated the Committee on the investment advisor. Informational item only - no action was taken.

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X. Request to Add Qualified Vendors to Resolution No. 2013-6920 for Eligible Prompt Pay & Discount Vendors

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

Alderman Dandrea amended the draft resolution to 1) require the Director of Finance to provide a periodic list of the vendors offering discounts or assessing late payment penalties to the Council, and 2) require the Early Release vouchers be noted in the approval list at the Council meetings.

Motion made by Member Howard and seconded by Alderman Dandrea to recommend to the Common Council approval of Resolution No. 2015-_____, "A Resolution Amending Resolution No. 2013-6920 Granting Limited Specific Authority for Disbursement in Advance of Review of Voucher Listings" as amended. Upon vote, Ayes-All, Motion carried.

XI. Park Impact Fee – Holding Period Report

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

XII. Dissemination Agent Agreement with Ehlers

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

Motion made by Member Campbell and seconded by Alderman Evans to recommend to the Common Council approval of the "Letter of Engagement to Retain Ehlers as Dissemination Agent for Issuer Continuing Disclosure Required Under Securities and Exchange Commission Rule 15c2-12" and to authorize staff to execute said Letter of Engagement with Ehlers. Upon vote, Ayes-All, Motion carried.

XIII. 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.

XIV. Discussion of Future Topics for Finance Committee Consideration -2014 TID 3 & 4 Reports.

XV. Next Meeting Date: February 24, 2015 at 6 p.m.

XVI. Adjournment

Motion made by Member Howard and seconded by Alderman Susanne Mayer to adjourn the January 27, 2015 Finance Committee Meeting at 7:45 p.m. Upon vote, Ayes-All, Motion carried.