

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
JANUARY 24, 2017**

- I. The January 24, 2017 Finance Committee Meeting was called to order at 6:04 p.m. in the Hearing Room of Franklin City Hall by Chairman Ciche.

Present were Members Ciche, Howard (arrived at 6:05 p.m.), Campbell, Witkowski, Alderman Dandrea, Alderwoman Mayer (arrived 6:05 p.m.), 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 November 22, 2016 Finance Committee Meeting Minutes

Motion made by Alderman Dandrea and seconded by Member Howard to approve the November 22, 2016 Finance Committee Meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- IV. Proposed Change in Accounting Treatment for Ryan Creek Sanitary Interceptor Sewer Recommended by New Auditors

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 Campbell to accept the new accounting treatment for Ryan Creek Sanitary Interceptor Sewer as recommended by the new auditors. Upon vote, 5-Ayes, 0-Noes, 2-Abstain (Mayer & Wilhelm), motion carried.

Motion made by Alderwoman Mayer and seconded by Member Howard to forward the recommendation to the Common Council. Upon vote, Ayes-All, motion carried.

- V. Discussion of Frozen Tax Levy

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

- VI. Update on Park Impact Fee Usage

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

- VII. Bond Paying Agents

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 Alderman Dandrea to consolidate the debt payments to one paying agent with the 2017 debt offering. Upon vote, 5-Ayes, 2-Noes (Howard & Ciche), 0-Abstain, motion carried.

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VIII. Resolution Designating Public Depositories for the City of Franklin

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 Alderwoman Mayer to recommend to the Common Council adoption of Resolution No. 2017-____, “A Resolution Designating Public Depositories for the City of Franklin”. Upon vote, Ayes-All, motion carried.

IX. Review of OPEB Trust Investments

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

X. Tracking Capital Spending in Enterprise Funds

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 Ciche to recommend implementation of tracking capital spending in the Enterprise funds. Upon vote, Ayes-All, motion carried.

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
-Revisit the Open Gov Software

XIII. Next Meeting Date: February 28, 2017.

It was noted that Members Howard and Ciche are not available for the February 28, 2017 meeting. Director of Finance & Treasurer to send an email to see if February 20, 2017 would be a better date for this meeting.

XIV. Adjournment

Motion made by Alderwoman Wilhelm and seconded by Member Mayer to adjourn the January 24, 2017 Finance Committee Meeting at 7:55 p.m. Upon vote, Ayes-All, Motion carried.