

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
JANUARY 8, 2018**

- I. The January 8, 2018 Finance Committee Meeting was called to order at 6:03 p.m. in the Inspection Conference Room of Franklin City Hall by Chair Ciche.

Present were Members Ciche, Howard (arrived at 6:09 p.m.), Witkowski, Alderman Dandrea, and Alderman Nelson (left at 6:30 p.m.). Members Campbell and Alderwoman Wilhelm were excused. Also present was Director of Finance & Treasurer Paul Rotzenberg.

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

- III. Approval of the November 28, 2017 Finance Committee Meeting Minutes

Motion made by Alderman Dandrea and seconded by Alderman Nelson to approve the November 28, 2017 Finance Committee Meeting minutes as presented. Upon vote, Ayes-All, motion carried.

- IV. November 2017 Financial Report

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 accept and refer the November 2017 Financial Report to the Common Council for approval. Upon vote, Ayes-All, motion carried.

- V. City of Franklin Defined Benefit Plan Investment Policy Review

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 Nelson to recommend to the Common Council approval of the changes to the City of Franklin Defined Benefit Plan Investment Policy as recommended by the Director of Finance & Treasurer. Upon vote, Ayes-All, motion carried.

- VI. City of Franklin Defined Benefit Plan Investment Performance & Suggested Changes

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 it was okay to add the inclusion of a Real Estate asset class in the investment portfolio of the City of Franklin Defined Benefit Plan.

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VII. Update on Real Estate Tax Collections

Director of Finance & Treasurer Paul Rotzenberg gave an update to the Committee on the status of Real Estate tax collections. Informational item only – no action taken.

VIII. OPEB Trust Investment Update

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

IX. 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.

X. 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

XI. Next Meeting Date: Tuesday, February 27, 2018 at 6 p.m.

XII. Adjournment

Motion made by Member Howard and seconded by Member Witkowski to adjourn the January 8, 2018 Finance Committee Meeting at 7:27 p.m. Upon vote, Ayes-All, Motion carried.