

**CITY OF FRANKLIN  
FINANCE COMMITTEE MEETING MINUTES  
JUNE 27, 2017**

- I. The June 27, 2017 Finance Committee Meeting was called to order at 6:03 p.m. in the Hearing Room of Franklin City Hall by Chairman Ciche.

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

- II. Election of Chair & Vice Chair

The floor was opened for nominations for Chair and Vice Chair.

Member Howard made a motion to nominate Member Ciche as Chair of the Finance Committee. Member Campbell seconded the motion. No other nominations were made. Upon vote, Ayes-All, Motion carried. Member Ciche elected Chair of the Finance Committee.

Member Campbell made a motion to nominate Member Howard as Vice Chair of the Finance Committee. Member Witkowski seconded the motion. No other nominations were made. Upon vote, Ayes-All, Motion carried. Member Howard elected Vice Chair of the Finance Committee.

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

- IV. Approval of the April 25, 2017 Finance Committee Meeting Minutes

Motion made by Member Howard and seconded by Member Witkowski to approve the April 25, 2017 Finance Committee Meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- V. Finance Director Overview of 2017 Budget Development Issues & Preliminary Budget Forecast

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

- VI. Initial Discussion on 2017 & 2018 Bonding Strategy for the Capital Improvement Fund

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

Committee discussed the need for updated short- and long-term Capital plans and likely projects for 2017 and 2018. They discussed consideration of 1) Interfund Advances and 2) Bond Anticipation Notes. No action taken.

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#### VII. Initial Discussion on Strategy on Landfill Siting Revenues Allocation in City Funds for Budget Year 2018

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

Committee discussed the need for current projections on 2017 Landfill Revenue and what are longer-term revenues. No action taken.

#### VIII. Set Direction on Property Tax Collection

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

The consensus of the Committee was for staff to move forward with the plan for property tax collection as presented.

#### IX. Update on Special Assessment Software

Director of Finance & Treasurer Paul Rotzenberg updated the Committee on the purchase of the Special Assessment software. Discussion was held. Informational item only – no action taken.

#### X. Review and Recommendation on the May 2017 Monthly Financial Statement

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 recommend acceptance by the Common Council of the May 2017 Monthly Financial Report as presented. Upon vote, Ayes-All, motion carried.

#### XI. Review of OPEB Trust Investments

Director of Finance & Treasurer Paul Rotzenberg presented and reviewed this item with the Committee. He noted that another \$100,000 in equities was sold in June. Discussion was held. Informational item only – no action taken.

#### XII. Update on Donations Fund Cash Positions

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

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#### 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

- 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

#### XV. Next Meeting Date: July 25, 2017 at 6 p.m.

It was noted that Members Ciche and Howard would not be available for the July 25, 2017 meeting.

#### XVI. Adjournment

Motion made by Member Howard and seconded by Member Campbell to adjourn the June 27, 2017 Finance Committee Meeting at 8:23 p.m. Upon vote, Ayes-All, Motion carried.