

**CITY OF FRANKLIN  
FINANCE COMMITTEE MEETING MINUTES  
November 24, 2015**

- I. The November 24, 2015 Finance Committee Meeting was called to order at 6:00 p.m. in the Hearing Room of Franklin City Hall.

New member Linda Witkowski was introduced to the Committee and welcomed.

Present were Members Ciche, Howard, Campbell, Witkowski, Alderman Dandrea, Alderwoman Mayer (arrived at 6:02 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 September 29, 2015 Regular Meeting Minutes

Motion made by Member Howard and seconded by Alderman Dandrea to approve the September 29, 2015 regular meeting minutes as revised. Upon vote, Ayes-6, Abstain-1 (Witkowski), motion carried.

- IV. October 2015 Monthly Financial Report

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

Motion made by Alderwoman Mayer and seconded by Member Howard to recommend to the Common Council approval of the October 2015 Monthly Financial Report as submitted. Upon vote, Ayes-All, motion carried.

- V. Realignment of Appropriations Units in the General Fund for 2015

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

Motion made by Member Howard and seconded by Member Campbell to recommend to the Common Council adoption of Ordinance No. 2015-\_\_\_\_, An Ordinance to Amend Ordinance 2014-2152, An Ordinance Adopting the 2015 Annual Budgets for the General Fund for the City of Franklin for Fiscal Year 2015, to Realign Department Appropriations. Upon vote, Ayes-All, motion carried.

- VI. OPEB – Draft 2015 Actuarial Report and Investment Performance thru October 31, 2015

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 to not pay the November and December contribution and to let the Fund pay claims for November and December 2015. Upon vote, Ayes-6, Noes-1 (Campbell), motion carried.

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### **VII. 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.

### **VIII. Discussion of Future Topics for Finance Committee Consideration**

a. Pension Accounting Changes Coming in 2015 (WRS & City of Franklin Defined Benefit Plan)

### **IX. Next Meeting Date: December 22, 2015 at 6 p.m.**

### **X. Adjournment**

Motion made by Member Howard and seconded by Member Campbell to adjourn the November 24, 2015 Finance Committee Meeting at 7:52 p.m. Upon vote, Ayes-All, Motion carried.