

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
October 28, 2014**

- I. The October 28, 2014 Finance Committee Meeting was called to order at 6:01 p.m. in the Hearing Room of Franklin City Hall.

Present were Members Ciche, Mineard, Howard, Campbell, Alderman Dandrea (arrived at 6:25 p.m.), Alderman Evans, and Alderman Susanne Mayer. Also present was Director of Finance & Treasurer Paul Rotzenberg.

- II. Citizen Comment Period: Glen Beardsley spoke. Citizen Comment Period closed at 6:06 p.m.

- III. Approval of the August 26, 2014 Regular Meeting Minutes

Motion made by Alderman Evans and seconded by Member Campbell to approve the August 26, 2014 regular meeting minutes as submitted. Upon vote, Ayes-All, Motion carried.

- IV. Equipment Replacement Fund-Impact of Asset Additions to the Fund

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

Motion made by Alderman Evans and seconded by Member Howard to table this item to the next meeting to obtain additional information. Upon vote, Ayes-All, Motion carried.

- V.a. DPW Pension Investment Policy-Selection of Real Estate Investment Option from Principal

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

No action was taken on this item as the Committee did not recommend adopting the option Principal suggested.

- V.b. OPEB Investment Trust – Performance thru September 30, 2014

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

- V.c. OPEB Investment Trust – Review of PIMCO Bond Investment

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

- V.d. Pennant Management Notice

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

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V.e. Reserve Investment Manager – Review of Incumbent and Options

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

Motion made by Alderman Susanne Mayer and seconded by Member Campbell to look at several options for investment managers. Upon vote, Ayes-All, Motion carried.

VI. Nine-Month Financial Statement Review

Director of Finance & Treasurer Paul Rotzenberg presented the Nine-Month Financial Statement to the Committee.

Motion made by Member Howard and seconded by Member Ciche to recommend to the Common Council acceptance of the September 2014 Nine-Month Financial Report. Upon vote, Ayes-All, Motion carried.

VII. Recommendation for Adoption of Post Debt Issuance Compliance Policy

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

Motion made by Member Howard and seconded by Alderman Susanne Mayer to recommend to the Common Council adoption of the Post Debt Issuance Compliance Policy as proposed. Upon vote, Ayes-All, Motion carried.

VIII. Department Credit Cards & Petty Cash Handling

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

IX. Access to City Financial Information – Demonstration of OpenGov.com

This item was tabled to the next meeting.

X. Report on 2014 Debt Issuance Process

Director of Finance & Treasurer Paul Rotzenberg provided an update to the Committee on the 2014 Debt Issuance process. Informational item only - no action was taken.

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.

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XII. Discussion of Future Topics for Finance Committee Consideration
-No items presented.

XIII. Next Meeting Date: November 25, 2014 at 6 p.m.

XIV. Adjournment

Motion made by Alderman Evans and seconded by Member Howard to adjourn the October 28, 2014 Finance Committee Meeting at 8:33 p.m. Upon vote, Ayes-All, Motion carried.