

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
September 24, 2013**

- I. The September 24, 2013 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, and Alderman Skowronski. Alderman Taylor was absent. Also present were Director of Finance & Treasurer Cal Patterson, Deputy Finance Director Paul Rotzenberg, and Director of Administration Mark Luberda.

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

- III. Approval of the June 25, 2013 Meeting Minutes

Motion made by Member Howard and seconded by Alderman Dandrea to approve the June 25, 2013 meeting minutes as revised to indicate that the next meeting date for Item IX was September 24, 2013 as the July and August Finance Committee Meetings were cancelled. Upon vote, Ayes-All, Motion carried.

(The Committee moved to Item X. of the agenda.)

- X. Wisconsin Statute 66.0607 and 66.0609 relative to the System of Approving Claims and the Payment Policy for the City of Franklin (Mark Luberda, Director of Administration) (Item referred to the Finance Committee from the 7/23/2013 Common Council Meeting).

Director of Administration Mark Luberda presented this item to the Committee and referred to and summarized his memo to the Finance Committee of September 24, 2013 pertaining to the payment of claims. He explained that the issue of changing the statutory authority under which the City of Franklin would operate when approving the payment of claims was referred back to the Finance Committee following the failure of a motion by the Common Council to approve the ordinance. He further summarized the two options available to the Finance Committee for recommending to the Common Council.

Discussion was held.

Motion made by Member Howard and seconded by Alderman Dandrea to recommend to the Common Council whereas the Finance Committee continues to believe that operating under §66.0609 is likely in the best interest of the City, however, the Common Council has rejected that recommendation, and in the interest in working towards that objection, the Finance Committee recommends Proposal B under the "Conclusion" portion of the Director of Administration's memo of September 24, 2013 which states "B) §66.0607: If the Finance Committee believes continuing under §66.0607 is in the best interest of the City, the Finance Committee could approve "a motion to recommend to the Common Council that there are instances where release of a disbursement in advance of the next Common Council meeting is warranted and is in the best interest of the City and, therefore, the Common Council should approve, on a case-by-case basis as it determines is appropriate, requests from staff for specific authorizations for disbursement of checks as discussed above." Upon vote, Ayes-All, Motion carried.

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(The Committee moved to Item VII. of the agenda.)

VII. Report on Core Investment Strategy 2011-2013

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

(The Committee moved to Item VI. of the agenda.)

VI. Interest Rate on Special Assessments

Deputy Finance Director Paul Rotzenberg presented this item to the Committee. Discussion was held.

Motion made by Member Howard and seconded by Member Campbell to recommend to the Common Council to continue the current practice where the Finance Director and Treasurer review the interest rate environments and recommend a rate as projects are presented to the Common Council, independent of any City financing issues, and that the 6% is reasonable for this project at this time. Upon vote, Ayes-All, Motion carried.

(The Committee moved to Item VIII. of the agenda.)

VIII. Capital Improvement Fund Availability

Deputy Finance Director Paul Rotzenberg presented this item to the Committee. Discussion was held.

Motion made by Member Ciche and seconded by Member Howard to recommend to the Common Council a budget modification to add an appropriation of \$20,000 for the Franklin Historical Society barn project, increase the appropriation for the Pleasant View/Victory Creek Trail project to \$244,529 from \$193,440, and add a \$38,000 City appropriation and a \$67,000 CDBG appropriation for the 51st Street Sidewalk project from Clare Meadows to Minnesota Avenue. Upon vote, Ayes-All, Motion carried.

(The Committee moved to Item IV. of the agenda.)

IV. Six-Month 2013 Financial Report

Director of Finance & Treasurer Cal Patterson presented this item to the Committee. Informational item only – no action taken.

Items V, IX, XI, XII, XIII.

Motion made by Member Ciche and seconded by Alderman Dandrea to table these items to the next meeting. Upon vote, Ayes-All, Motion carried.

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XIV. Next Meeting Date: October 22, 2013 at 6 p.m.

Director of Finance & Treasurer Cal Patterson noted that it was a pleasure working with all of the members of the Finance Committee over the years as he will be retiring mid November.

XV. Adjournment

Motion made by Alderman Skowronski and seconded by Alderman Dandrea to adjourn the September 24, 2013 Finance Committee Meeting at 7:55 p.m. Upon vote, Ayes-All, Motion carried.