

**CITY OF FRANKLIN  
FINANCE COMMITTEE MEETING MINUTES  
JULY 28, 2020**

- I. The July 28, 2020 Finance Committee Meeting was called to order at 6:00 p.m. in the Common Council Chambers of Franklin City Hall by Chair Ciche.

Present were Members Ciche, Howard, Alderman Dandrea, Alderman Nelson, and Alderwoman Hanneman. Also present was Director of Finance & Treasurer Paul Rotzenberg and Director of Administration Peggy Steeno, and Alderwoman Wilhelm via phone.

- II. Citizen Comment Period: No citizens were present.

- III. Approval of the June 23, 2020 Meeting Minutes

Motion made by Member Howard and seconded by Alderman Dandrea to approve the June 23, 2020 Finance Committee Meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- IV. Review of Investment Balances in Cash Reserves, Public Works Defined Benefit, Post Employment Benefit, and Employee Defined Contribution Plans

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

- V. Initial 2021 Forecast of TID Increment Compared to Debt Service Requirements

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

Motion made by Alderman Nelson and seconded by Member Howard that the recommended first path of funding TID 5 2021 Debt Service be from a General Fund advance. Upon vote, Ayes-All, Motion carried.

- VI. Finance Department Staffing for August, September, and October – Impact of a Retirement and Medical Leave

Director of Finance & Treasurer Paul Rotzenberg presented and reviewed this item with the Committee. Discussion was held. Committee asked that they be kept informed on progress of changes.

- VII. Tourism Commission Response to Consideration of Increase in Room Tax Rate

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

Motion made by Alderwoman Hanneman and seconded by Alderman Nelson that the Finance Committee recommends the Budget Director consider a Room Tax Rate increase to 8% from 6% in preparing the 2021 budget. Upon vote, Ayes-All, Motion carried.

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VIII. Other Post Employment Benefit (OPEB) Portfolio Review

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

IX. June 2020 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 Alderwoman Hanneman to recommend to the Common Council acceptance of the June 2020 Financial Report. Upon vote, Ayes-All, Motion carried.

X. Update on Past Council Actions Related to Finance Items

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.

XI. Next Meeting Date: August 25, 2020 at 6 p.m.

XII. Adjournment

Motion made by Member Howard and seconded by Alderwoman Hanneman to adjourn the July 28, 2020 Finance Committee Meeting at 8:11 p.m. Upon vote, Ayes-All, Motion carried.