

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
JUNE 23, 2020**

- I. The June 23, 2020 Finance Committee Meeting was called to order at 6:00 p.m. in the Hearing Room of Franklin City Hall by Chair Ciche.

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

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

- III. Approval of the May 26, 2020 Meeting Minutes

Motion made by Member Howard and seconded by Alderwoman Hanneman to approve the May 26, 2020 Finance Committee Meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- IV. 2019 Annual TID Report

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

- V. Impact Fee Status and Impact Fee Holding Period Update

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 to explore all avenues to spend the funds including all lands to be donated to the City. Upon vote, Ayes-All, Motion carried.

- VI. 2020 Debt Issuance Planning

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 to the Common Council that the City use Internal Advances to fund TID 4 resource requirements that had been budgeted as a new Debt Issue. Upon vote, Ayes-All, Motion carried.

Motion made by Alderman Dandrea and seconded by Alderwoman Hanneman to recommend to the Common Council an immediate refunding of the \$9.8 million remaining portion of the 2018 Anticipation Note. Upon vote, Ayes-All, Motion carried.

Motion made by Member Ciche and seconded by Member Howard to recommend to the Common Council that the water tower project stay on a 2021 schedule to utilize Water Impact Fees. Upon vote, Ayes-All, Motion carried.

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VII. Review of the May 2020 Financial Report.

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 Dandrea to recommend to the Common Council acceptance of the May 2020 Financial Report. Upon vote, Ayes-All, Motion carried.

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. 2021 Budget Forecast Preview & Budget Balancing Options

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

X. 2020 City Audit Planning – Review of 2019 Audit & Potential for Bidding Process in 2020 or 2021

Director of Finance & Treasurer Paul Rotzenberg presented and reviewed this item with the Committee. Discussion was held. The Finance Committee agreed that 2021 is the best year to go to RFP for audit services.

XI. Update on Past Council Actions Related to Finance Items

This item was not discussed.

XII. Next Meeting Date: July 28, 2020 at 6 p.m. Director of Finance & Treasurer Rotzenberg noted that extra meetings in late September/early October would be likely.

XIII. Adjournment

Motion made by Member Howard and seconded by Alderman Dandrea to adjourn the June 23, 2020 Finance Committee Meeting at 8:55 p.m. Upon vote, Ayes-All, Motion carried.