

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
MAY 25, 2021**

- I. The May 25, 2021 Finance Committee Meeting was called to order at 6:01 p.m. in the Hearing Room of Franklin City Hall by Vice Chair Howard. Chair Ciche arrived at 6:03 p.m. and began to chair the meeting.

Present were Members Ciche (arrived at 6:03 p.m.), Howard, Schmidt, Alderman Dandrea, Alderman Nelson, and Alderwoman Hanneman. Member Kuzik was excused. Also present were Director of Finance & Treasurer Paul Rotzenberg and Director of Administration Peggy Steeno.

- II. Election of Officers

The floor was opened for nominations for Chair and Vice Chair.

Member Howard made a motion to nominate Member Ciche as Chair of the Finance Committee. Alderman Dandrea seconded the motion. No other nominations were made. Upon vote, Ayes-All, Motion carried. Member Ciche elected Chair of the Finance Committee.

Alderman Dandrea made a motion to nominate Member Howard as Vice Chair of the Finance Committee. Alderwoman Hanneman seconded the motion. No other nominations were made. Upon vote, Ayes-All, Motion carried. Member Howard elected Vice Chair of the Finance Committee.

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

- IV. Approval of the April 27, 2021 Meeting Minutes

Motion made by Member Howard and seconded by Alderman Dandrea to approve the April 27, 2021 Finance Committee Meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- V. Park Impact Fee Update

Director of Finance & Treasurer Paul Rotzenberg presented and reviewed this item with the Committee. Discussion was held. Recommended that a joint Parks/Common Council Meeting be scheduled.

Informational item only, no action taken.

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VI. Update on Landfill Siting Resources and a Projection of Future Receipts and Allocation Thereof

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

VII. Review of March and April 2021 Bank and Investment Account Reconciliations

Director of Finance & Treasurer Paul Rotzenberg presented this item to the Committee. Discussion was held. Will place item back on next month. Informational item only – no action taken.

VIII. Public Works Pension Plan Investment Policy & Trust Investment Performance Review

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 Nelson to recommend to the Common Council to add cryptocurrencies to the restricted investments. Upon vote, Ayes-All, motion carried.

Motion made by Alderwoman Hanneman and seconded by Member Schmitt to recommend to the Common Council to review the policy not more than every 3 years. Upon vote, Ayes-All, motion carried.

IX. Review of Capital Funds Fund Balance as of December 2020 and Implications of the 2022 Budget Preparation

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

X. Discussion of Recent Certificate of Deposit Activity and Impact on Bank Fee Appropriations

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

XI. Review of April 2021 Financial Report.

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

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Motion made by Alderman Dandrea and seconded by Alderwoman Hanneman to recommend to the Common Council acceptance of the April 2021 Financial Report as submitted. Upon vote, Ayes-All, motion carried.

XII. 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.

XIII. Future Agenda Item Identification and Priority

- a. OPEB Investment Policy and Investment Results Review
- b. City Investment Policy and Investment Results Review
- c. 2021 Debt Issuance Planning and 2022 Budget Implications
- d. Committee requested a “Review of Excess Funds” and “Capital Planning (how fits with Excess Funds)”

XIV. Next Meeting Date: June 22, 2021 at 6 p.m.

XV. Adjournment

Motion made by Member Howard and seconded by Alderwoman Hanneman to adjourn the May 25, 2021 Finance Committee Meeting at 8:01 p.m. Upon vote, Ayes-All, Motion carried.