

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
JUNE 25, 2024**

- I. The June 25, 2024 Finance Committee Meeting was called to order at 6:01 p.m. in the Hearing Room of Franklin City Hall by Chair Ciche.

Present were Members Ciche, Alderman Holpfer, Alderwoman Day, and Alderman Craig. Members Howard, Mercado, and Nowman were excused. Also present were Director of Finance & Treasurer Danielle Brown, Director of Administration Kelly Hersh, and Mayor John Nelson.

- II. Citizen Comment Period: No citizens were in attendance.

- III. Approval of the April 23, 2024 Meeting Minutes

Motion made by Alderwoman Day and seconded by Member Ciche to approve the April 23, 2024 Finance Committee Meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- IV. Debt Planning – TID 9

Director of Finance & Treasurer Danielle Brown presented this item and updated the Committee on the City's debt plans. Discussion was held. Chair Ciche suggested the City use Internal Funds in the future for small borrows based on availability. Informational item only – no action was taken.

V. &

- VI. February & March 2024 Financial Reports (items taken together)

Director of Finance & Treasurer Danielle Brown presented these reports to the Committee. Discussion was held and questions answered.

Motion made by Alderman Holpfer and seconded by Alderwoman Day to recommend to the Common Council acceptance of the February and March 2024 Financial Reports. Upon vote, Ayes-All, Motion carried.

- VII. Future Agenda Item Identification
- a. Preliminary 2023 Financial Results
 - b. 2023 Year-End Budget Alignment
 - c. April 2024 Financial Report
 - d. Project Alignment
 - e. 2023 Audited Financial Results
 - f. May Financial Report

Discussion was held and the following items were added:

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1. Review of Actuarial Report
2. Update on Budget Progress
3. Overview of Financial Policies

VIII. Next Meeting Date: July 23, 2024 – 6 p.m.

Chair Ciche noted he would not be available for this meeting.

IX. Adjournment

Motion made by Alderman Holpfer and seconded by Alderman Craig to adjourn the June 25, 2024 Finance Committee Meeting at 6:46 p.m. Upon vote, Ayes-All, Motion carried.