

FINANCE COMMITTEE MINUTES
June 6, 2011

The June 6, 2011 meeting of Finance Committee was called to order at 6:00 p.m. by Chairman Scott McMeans. Upon roll call, the following Alderpersons were present: Ald. McMeans, Ald. Able, Ald. Kadow. Absent: Ald. Thennes, Ald. Olson. Also present: Brian Helminger, Jennifer Hudon, Mike Huck, Tony Dick.

Motion by Ald. Kadow, seconded by Ald. Able and unanimously carried to approve the April 4, 2011 and April 18, 2011 meeting minutes.

Mike Huck requested \$7,551 to be transferred from the DPW Marina account to the Parks budget to allow for hiring summer help at the Marina. Mike explained that the marina and harbor are considered parks. Motion by Ald. Able, seconded by Ald. Kadow. The request was approved unanimously.

Resolution 297 to authorize appropriate City officers to act as signatories on behalf of the city relative to bank requirements was presented. After brief discussion, motion by Ald. Able, seconded by Ald. Kadow, the resolution was approved unanimously.

Brian Helminger discussed the history of the unrestricted cash reserve fund and equipment replacement funds for the Waste Water Treatment Facility budget. In the past some money has been transferred from the unrestricted cash reserve fund to the general fund. Since WWTP will be losing one of its largest consumers, rates will need to be reestablished. Brian indicated he needs to know what the policy will be in order to set the rates. The committee will do further study on the matter.

Upon motion by Ald. Kadow, seconded by Ald. Able, the meeting was adjourned at 6:30 p.m.

Scott McMeans, Chairperson
Finance Committee

by

Jennifer Hudon, City Clerk/Dep. Treas.