

FINANCE COMMITTEE MINUTES
August 01, 2011
City Hall – First Floor Hearing Room East

Finance Chairperson Scott McMeans called the meeting to order at 6:04 PM

Present: Alderpersons, Scott Mc Means, Christopher Able, Matt Kadow, Alex Olson, and Lee Thennes, and Dave Soeldner

Absent: None

Also Present: Alderpersons Dave Soeldner and Jill Hennessey, Interim Finance Director/Treasurer Tony Scherer, WWTF Superintendant Brian Helming, Director of Public Works, Park & Recreation and City Engineer Val Mellon, DPW Business Manager Mike Huck, Recreation & Senior Center Manager Denise Larson, Recreation & Zoo Supervisor Jeremy Crees, Manitowoc Bandits Representative James Maurer and the press.

Discussion Regarding the City of Manitowoc 2012 Budget Process

Chairperson McMeans introduced the Mayor to furnish the 2012 Budget Information. The Mayor briefly described the process and timeline for the 2012 Budget. The Mayor mentioned that he was directing City department heads to provide a 10% reduction in 2011 expenses or an off-setting increase in department generated revenues. Timelines will be distributed to the Finance Committee prior to the next Finance Committee Meeting.

Update On Audit Services RFP

Interim Finance Director/Treasurer Tony Scherer informed the Committee that the City Attorney was working on the Request for Proposals and should have something out soon. He stated that the Finance Department received a number of proposals on-line and from various municipalities for the City Attorney's reference.

Aldersperson McMeans questioned whether there was time available to complete the RFP process prior to the start of the October Pre-Audit. Interim Finance Director/Treasurer Tony Scherer assured the Committee that there should be enough time for the process.

Discussion and Possible Action Regarding Waste Water Treatment Facility Debt Service Issues

Aldersperson McMeans recapped the debt services issues regarding the Wastewater Treatment Facility. Interim Finance Director/Treasurer Tony Scherer informed the Committee that there are a number of items that make up the total amount in the WWTF Debt Service Account. He further explained that it was his understanding that only the interest on Sanitary Sewer Debt Service was to be charged to the Wastewater Facility. According to the records, principal on Sanitary Sewer Debt Service was included in the WWTF budget starting in 2009.

Motion by Alderperson McMeans, second by Alderperson Able to discontinue the charging of Sanitary Sewer Bond Principal Payments to the Wastewater Treatment Facility starting in 2012. Motion carried unanimously.

Motion by Alderperson Kadow and second by Alderperson Olson to adjourn. Motion carried unanimously. Chairman McMeans declared the meeting adjourned at 6:13 PM.

Alderperson Scott McMeans
Chairperson Finance Committee

By: Anthony J. Scherer
Interim Finance Director/Treasurer

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