

FINANCE COMMITTEE MINUTES
February 16, 2009
City Hall – First Floor Hearing Room East

Chairperson James N. Brey called the meeting to order at 6:00 PM.

Present: Alderpersons James N. Brey, Lee D. Thennes, Thomas M. Frieder, Justin M. Nichols, and Eric J. Sitkiewitz.

Absent: None.

Also Present: Mayor Kevin Crawford, Alderpersons Dean Graunke and Ray Geigel, Finance Director/Treasurer Brian Ruechel, Robert Moore from Institutional Capital Management, and news media.

Portfolio/Economic Update Report

Robert Moore, the City's investment advisor, distributed a handout titled Economic Review and Forecast 2008 -2009. Moore gave an overview of the past, current and future national economic conditions and the impact on local municipalities. He concentrated his remarks on the downturn in the economy and the effect on the banking industry and investment instruments. Specific items discussed were the history of the 10 year Treasury yield, cost of capital, stock market indicators, investment strategy modifications, investment margins of safety, investment banking model, national and local banking sector review, FDIC insurance, and state and local government investment pools.

As the City's investment advisor, Mr. Moore will continue to analyze the City's investment portfolio and financial depositories to assure safety and liquidity is maintained per the City's investment policy during the current economic conditions.

Chairperson Brey declared the meeting adjourned at 6:50 PM.

Alderman James N. Brey
Chairperson
Finance Committee

By: Brian C. Ruechel, CGFM
Finance Director/Treasurer