

FINANCE COMMITTEE MINUTES
February 04, 2013
City Hall – 1st Floor Conference Room #111 - West

Finance Chairperson Scott McMeans called the meeting to order at 6:22 PM

Present: Alderpersons Scott McMeans, James Brey, Christopher Able & Eric Sitkiewitz

Absent: Collin Braunel

Also Present: Finance Director/Treasurer Steve Corbeille, Assistant Finance Director/Treasurer Tony Scherer, Deputy Police Chief Bridget Brennan, Fire Chief Bill Manis, Deputy Fire Chief Todd Blaser and one police officer.

Approval of Minutes

Motion by Alderperson Brey, second by Alderperson Sitkiewitz to approve the minutes of the January 7th, 2013, Finance Committee Meeting. Motion passed unanimously (4-0).

Public Input

No public input was presented.

Credit Card Requests

Alderman McMeans summarized the requests for credit cards from the Transit/Facilities and Human Resources Managers. The request for the Transit/Facilities Manager was for an increase in credit limit from \$2,000 to \$5,000. The Transit/Facilities Manager is now handling multiple departments and he is continually bumping up into the current limit. The request from Human Resources was due to a new person in that managerial position. The Committee had a short discussion about current and usual credit card limits.

Motion by Alderperson Able, second by Alderperson Sitkiewitz to approve the Credit Card requests. Motion passed unanimously (4-0).

Non-Lapsing Fund Resolution

Alderman McMeans requested that Finance Director/Treasurer Steve Corbeille provide some information on the document. Mr. Corbeille reviewed the non-lapsing fund process, outlined the time table and provided examples with his explanation. The Committee then discussed the interest implications of certain funds.

Motion by Alderperson Brey, second by Alderperson Able to draft the final resolution and present to the Council recommending adoption. Motion passed unanimously (4-0).

Capital Allocation Work Group

Once again Alderperson McMeans requested that Finance Director/Treasurer Steve Corbeille provide the Committee with an overview of the document. Corbeille explained the process as he had envisioned it. Alderperson Brey spoke against the provision that the Council not consider any requests without them first being reviewed and approved by the Capital Allocation Work Group (CAWG). Alderperson Able voiced his agreement.

The Committee also discussed the wording in regard to the composition of the group's membership. It was suggested that the positions not be specifically listed as the titles of the participants are likely to become obsolete over time. It was also proposed that the make-up of the group be more general, listing only the number of members making up the group. The members would be appointed by the Finance Committee for two year terms at the first meeting in May after council reorganization.

Alderperson McMeans also brought forth the issue of the Capital Improvement Plan's proposed span of five (5) years. Alder McMeans proposed shortening the plan to three years in order to prevent the report from becoming less reliable and turning into a wish list in year five.

Motion by Alderperson Brey, second by Alderperson Able to revise the resolution with the changes as outlined by the Committee and submit to the Council recommending adoption. Motion passed unanimously (4-0).

Next Meeting Date

The Committee discussed February 18, 2013 for the next Finance Committee Meeting. Job Descriptions and the quarterly report by Bob Moore of Institutional Capital Management were proposed as possible topics for the next meeting.

Motion by Alderperson Sitkiewitz, second by Alderperson Able to adjourn. Motion carried unanimously. Chairman McMeans declared the meeting adjourned at 6:44 PM.

Respectfully Submitted,

Alderman Scott McMeans
By: Anthony Scherer
Assistant Finance Director

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