

**MINUTES OF THE FINANCE COMMITTEE MEETING HELD
MARCH 1, 2017**

Present: Alderpersons McSweeney, Bostedt and Klug

Also Present: City Administrator Rhode, City Clerk/Treasurer Uecker, Chief Lockwood, Public Health Administrator Scott

Chairman McSweeney called the meeting to order at 5:41 p.m.

Moved by Alderman Klug, seconded by Alderwoman Bostedt to place on file the minutes of the Finance Committee meeting held February 2, 2016. Motion carried.

Discussion and Action Items:

Moved by Alderwoman Bostedt, seconded by Alderman Klug to place on file and approve the Bank Reconciliation and Investment Reports for December 2015. Motion carried.

Post-Retirement Health Care Plan Valuation Report (OPEB) – City Administrator Rhode explained what this report is for and how the auditors use this report to record the City's liability in the financial statement. It gives the City an idea of how much money the City needs to set aside for employee retirements. The money for this is kept in Designated Fund Balance. Per City Administrator Rhode, the City is fully funded for both OPEB and Wisconsin Retirement.

Correspondence:

Moved by Alderwoman Bostedt, seconded by Alderman Klug to place on file the Email dated February 2, 2016 from Richard Meissner regarding Finance Committee Public Comments. Motion carried.

Moved by Alderwoman Bostedt, seconded by Alderman Klug to place on file the Memo dated February 18, 2016 from the Public Health Administrator regarding changes to Chapter 362-34 and Fee Schedule and to forward this to the Legislative Committee. Motion carried.

Alderman Klug asked the City Administrator if at a future meeting a representative from the Department of Revenue to attend a meeting and explain the assessment process from the State's viewpoint. Discussion was held on the availability of having someone from DOR attend, especially an evening meeting. City Administrator Rhode will reach out to the DOR and see if someone could attend a future meeting.

Moved by Alderwoman Bostedt, seconded by Alderman Klug to adjourn. Motion carried.

Time: 6:06 p.m.