

**CITY OF NEW BERLIN
PROCEEDINGS OF THE FINANCE COMMITTEE
Thursday, January 13, 2011**

Please note: Minutes are unofficial until approved by the Finance Committee at their next regular scheduled meeting.

ROLL CALL: Alderman Wysocki called the meeting to order at 6:00 PM. Present were Aldermen Hopkins and Ament, Director of Finance, Ralph Chipman; Mayor Chiovero and Citizen Member, Jo Kapfhammer. Also present was City Engineer, JP Walker.

This meeting was noticed on January 10, 2011 in accordance with the Open Meetings Law.

APPROVAL OF MINUTES

Motion by Alderman Hopkins to approve the December 09, 2010 minutes. Seconded by Alderman Ament and carried with Jo Kapfhammer voting present.

Privilege of the Floor: None

OLD BUSINESS

- **25-10, Outsourcing Options; Review, Discussion and Possible Action.**
Remained Tabled.

Finance Director, Ralph Chipman has consulted with two different Firms that do Outsourcing. Both of these Firms are willing to come in and do an overview with the City as to what they do and the services that they can offer. The cost for outsourcing is unknown at this time, until the City can provide either of these firms with an idea of what will be outsourced, there really is no way to provide an estimate or a bid. Ralph will be obtaining and providing to the Board members from one of the two firms a checklist of items that can be outsourced. Mayor Chiovero and Ralph will be reviewing the process and procedures to discuss the scope of services and funding.

- **26-10, Hydrant Fees; Review, Discussion and Possible Action.**
No Action Taken, At the Utility Committee for their review.

- **27-10, Fiscal Policy Recommendations, Insurance Reserve Fund; Review, Discussion and Possible Action.**
Discussion

Finance Director, Ralph Chipman is separating the Cash / Assets in the Fund Balance and will provide a report of this to the members of the Board.

- **29-10, 2011 CIP Budget; Review, Discussion and Possible Action.**
Recommend to the Board of Public Works to review the Engineering and Parks & Recreation requests relative to the Major Road Projects, Park and Recreation Equipment and Projects to see if the 2011 CIP Budget can be adjusted.

Director of Finance, Ralph Chipman presented the Board with spreadsheets showing Debt Service, Interest Rates, and a forecast of future borrowing with the change in interest rates. For every \$1 million borrowed, adds \$125,000 a year in debt service currently. Discussion regarding the total CIP Budget of 9.5 million, of that \$575,000 will be funded by other sources. JP Walker discusses with the Board moving back the construction part of the Martin Road project that is scheduled for 2011; this will bring the CIP Budget down substantially. The Committee consensus was that a cap of \$6 million be targeted for each of the five years beginning with the 2011 CIP Budget.

NEW BUSINESS

- **01-11, Discussion of Strategic Planning Efforts.**
Tabled

ADJOURN:

Motion by Alderman Ament to adjourn at 7:43 PM. Seconded by Mayor Chiovatero and carried unanimously.

Respectfully Submitted,

D. Cox

Community Relations / City Clerk's Office