

Minutes
Finance Committee
Thursday, November 13, 2008

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

Members Present: Mayor Chiovatero, Aldermen Ament and Wysocki and Citizen Member Lavinio

Others Present: Mike Holzinger, Finance Director

Excused: Alderman Poshepny

Meeting called to order at 6:05 p.m.

Approval of minutes:

Motion by Mayor Chiovatero to approve the minutes of the Oct 09, 2008 meeting. Second by Alderman Ament and approved unanimously.

Old Business:

1. RAS from Alderman Ament re: Discussion and possible action on Council approval of payroll changes

Remains tabled from 7/10/08

New Business

1. Ehlers Financial Plan

Alderman Wysocki started the discussion by saying that the city needs to create a road map for the future. General comments about the State Levy Limits and the economy. He stated that the City has a very favorable debt rating. Because of the slow down in the economy, he has concerns about the City's revenues.

Alderman Ament stated that the city needs to prioritize our services and have contingency plans. The Mayor and departments need to identify what they can provide with fewer staff to maintain a reasonable level of service.

General discussion about the 2006 study and the difficulty in having the Council participate in the discussions for a financial plan. There was a concern about where the \$10,000 would come from; should it be earmarked in 2008 or be a part of the 2009 budget.

Motion by Mr. Lavinio to recommend Council enter into a contract with Ehlers to prepare a 3 year Financial Plan for an amount not to exceed \$10,000. Second by Alderman Wysocki and approved unanimously.

Adjourn

Motion by Citizen Member Lavinio to adjourn at 6:35 p.m. Second by Alderman Ament and approved unanimously.

Respectfully submitted
Karin Ambrosh
Office Coordinator, Finance Dept