

Minutes
Finance Committee
Thursday, February 8, 2007

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

Members Present: Aldermen Augustine, Ament, Moore and Mayor Chiovatero

Excused: Citizen Member Lavinio

Others Present: Mike Holzinger, Director of Finance

Meeting called to order at 6:00 PM.

Approval of minutes:

Motion by Alderman Ament to approve the January 11, 2007 minutes. Second by Alderman Moore, and approved unanimously.

Old Business:

I - Financial Policies

Mike informed the Committee that new copies of the policies were distributed to the members and requested everyone start using them.

II – Purchasing Policy

The Committee thanked the staff for the updated document and copy of the City Attorney's comments. The Committee went thru the City Attorney's comments and approved changes to the draft per the recommendations.

Alderman Moore excused himself at 6:45 p.m.

Regarding comments about performance bonds, the Committee asked for further clarification from City Attorney.

Adjourn

Motion by Alderman Ament to adjourn at 7:30 pm. Second by Alderman Augustine and approved unanimously.

Respectfully submitted
Karin Ambrosh
Office Coordinator, Finance Dept