

**Minutes  
Finance Committee  
May 12, 2005**

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

Members Present: Mayor Chiovatero, Aldermen Augustine, and citizen member Keith Heun

Member Excused: Alderman Moore

Others Present: Mike Holzinger, Director of Finance/Administration

Chairman Augustine called the meeting to order at 6:05 p.m.

**Old Business**

Motion by Mayor Chiovatero to approve April 14, 2005 minutes. Second by Mr. Heun and approved unanimously.

Alderman Ament arrived at 6:08 p.m.

Review Financial Policies:

Committee reviewed the complete updated policies for changes made at previous meetings. Mr. Holzinger provided explanations for some of the staff recommendations for additions not in previous comments.

Tab 4 Capital Improvement Policy

General discussion on statement # 11 and how Roadway maintenance affects the amount. The wording needs to include the Council's action to increase Roadway maintenance by 25% annually to \$1,000,000 starting at \$725,000 in 2005.

Tab 5 Debt Policy

General discussion about the added information. Consensus was to discuss in depth at next meeting, item #3. The wording should include G.O. bonds at 20 years and Promissory Notes at 10 years.

Tab 7 Financial Reports

General discussion, with the consensus being the inclusion of the Chart of Accounts in this section.

Tab 9 Collection of Ambulance Fees

General discussion on wording with recommendation "not" to include name, address, phone number and status. This policy will be changed.

NSF Fee. It was noted that the fee should be consistent at \$25.00 in all policies.

## Tab 10 Purchasing Policy

Mayor Chiovatere noted a spelling error in the second paragraph, page 2, the word “fid” should be “bid”. This policy remains tabled.

## Tab 12 Budget Process Timeline

General discussion on the timeline with no changes suggested.

Motion by Mr. Heun to table the Financial Policies. Second by Alderman Ament and approved unanimously.

## **New Business**

### Delinquent Personal Property List to Permit Counter

Lengthy discussion led to consensus to request the City Attorney to draft an ordinance. Alderman Ament will contact Attorney Blum as they have all ready discussed this matter. Motion by Mr. Heun to table. Second by Alderman Ament, and approved unanimously.

### Real Estate Installment Plan – Waiving of Interest Charges

Lengthy discussion on Wisconsin State Statute Chapter 74, and the authority of the Council to waive the charges. Mr. Holzinger discussed a memo on proposed legislation in the State Senate and Assembly.

Motion by Mr. Heun to recommend to Council, and to have City Attorney draft a resolution supporting the two bills. Second by Alderman Ament and approved unanimously.

### Update Signatures

Mr. Holzinger explained the RAS and the need to update bank resolutions when there is a change in one of the three signers.

Motion by Mr. Heun to recommend Council approve the bank resolution and have the City Attorney draft resolutions, if necessary. Second by Alderman Ament and approved unanimously.

Motion by Mr. Heun to adjourn at 7:30 p.m. Second by Mayor Chiovatere and approved unanimously.