

**Minutes
Finance Committee
June 09, 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 Ament, 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 Alderman Ament to approve May 12, 2005 minutes. Second by Mr. Heun and approved unanimously.

Review Financial Policies:

Mr. Holzinger covered the changes made to policy at the May meeting. General discussion concerning Tab 4 – Capital Improvement Policy and Roadway Maintenance.

Motion by Alderman Ament to add Roadway Maintenance section as Item Number 12 under Capital Improvement Policy. Second by Mr. Heun and approved unanimously.

General discussion concerning overall policies. Mr. Holzinger suggested that it may be a good idea to re-discuss the policies with suggested revisions by staff.

New Business

Equipment Disposal Policy

General discussion by committee members. Mayor Chiovatero explained the need for a formal policy. Committee members recommended staff create an Equipment Disposal Request Form to be used by the departments. It was decided that the Finance Director should approve requests since the Finance Department maintains the Fixed Asset records.

Motion by Mr. Heun to approve the policy, with grammar corrections, and add to the Financial Policies as Section 8 on the Table of Contents. Second by Alderman Ament and approved unanimously.

Motion by Mr. Heun to adjourn at 6:50 p.m. Second by Alderman Ament and approved unanimously.