



MINUTES OF AN OFFICIAL MEETING:

Regular / Special Meeting: Finance Committee

Date and Time: Tuesday, February 21, 2023, at 6:45 pm

Location: City Hall, 2000 N Calhoun Rd, North Conference Room

Members Present: Alderman Dave Christianson, Alderman Bob Reddin, Alderman Jason Anderson, Alderman Mike Hallquist, Alderman Scott Berg, Alderman Jerry Mellone and Alderman Kathryn Wilson

Members Excused: None

Others Present: Director of Finance and Administration Robert Scott

1. Roll Call

Alderman Dave Christianson noted a quorum was present and called the Finance Committee meeting to order at 6:45 pm.

2. Announcements

The next regularly scheduled Finance Committee meeting is Tuesday, March 7, 2023.

3. Minutes

a) Minutes of the February 7, 2023, regular Finance Committee meeting.

Motion by Alderman Bob Reddin, second by Alderman Jason Anderson to approve the minutes of the February 7, 2023, regular Finance Committee meeting. Motion carried 7-0.

4. Unfinished Business

a) None.

5. New Business

a) Vouchers exceeding \$50,000 requiring immediate action.

Motion by Alderman Mike Hallquist, second by Alderman Jerry Mellone to approve vouchers exceeding \$50,000 requiring immediate action. Motion carried 7-0.

b) Resolution approving General Fund budget amendments requested by the Director of Finance and Administration, to implement the provisions of the 2023 salary ordinance and to adjust budgeted health and other insurance costs.

Motion by Alderman Bob Reddin, second by Alderman Kathryn Wilson to approve the resolution approving General Fund budget amendments requested by the Director of Finance and Administration, to implement the provisions of the 2023 salary ordinance and to adjust budgeted health and other insurance costs. Motion carried 7-0.

c) Resolution approving Economic Development Fund budget amendment requested by the Director of Finance and Administration, to implement the provisions of the 2023 salary ordinance and to adjust budgeted health and other insurance costs.

Motion by Alderman Bob Reddin, second by Alderman Kathryn Wilson to approve the resolution approving Economic Development Fund budget amendment requested by the Director of Finance and Administration, to implement the provisions of the 2023 salary ordinance and to adjust budgeted health and other insurance costs. Motion carried 7-0.

- d) Resolution approving Fleet Services Fund budget amendment requested by the Director of Finance and Administration, to implement the provisions of the 2023 salary ordinance and to adjust budgeted health and other insurance costs.

Motion by Alderman Bob Reddin, second by Alderman Kathryn Wilson to approve the resolution approving Fleet Services Fund budget amendment requested by the Director of Finance and Administration, to implement the provisions of the 2023 salary ordinance and to adjust budgeted health and other insurance costs. Motion carried 7-0.

- e) Resolution approving Wastewater Utility fund and Water Utility fund budget amendments requested by the Director of Finance and Administration, to implement the provisions of the 2023 salary ordinance and to adjust budgeted health and other insurance costs.

Motion by Alderman Bob Reddin, second by Alderman Kathryn Wilson to approve the resolution approving Wastewater Utility fund and Water Utility fund budget amendments requested by the Director of Finance and Administration, to implement the provisions of the 2023 salary ordinance and to adjust budgeted health and other insurance costs. Motion carried 7-0.

- f) Resolution approving Health Insurance fund budget amendment requested by the Director of Finance and Administration, to reflect employee and retiree elections for 2023 health insurance coverage.

Motion by Alderman Bob Reddin, second by Alderman Kathryn Wilson to approve the resolution approving Health Insurance fund budget amendment requested by the Director of Finance and Administration, to reflect employee and retiree elections for 2023 health insurance coverage. Motion carried 7-0.

- g) Resolution approving Employee Retirement fund budget amendment requested by the Director of Finance and Administration, to reflect expected 2023 expenditures for retiree health insurance coverage.

Motion by Alderman Bob Reddin, second by Alderman Kathryn Wilson to approve the resolution approving Employee Retirement fund budget amendment requested by the Director of Finance and Administration, to reflect expected 2023 expenditures for retiree health insurance coverage. Motion carried 7-0.

h) Finance Committee only item – staff report regarding projected 2022 general fund results
Director of Finance and Administration Scott summarized the staff report regarding preliminary 2022 General fund financial results (copy of written report available in the Finance department offices). He noted that the amounts presented in the report are not expected to vary significantly once the annual financial statement audit is completed. The preliminary surplus is approximately \$870,000, and results from positive variances in both revenue and expenditure items as outlined in detail in the report. The projected surplus will provide additional flexibility for the Committee and Council as future budgets are deliberated, given the limitations placed on the City’s primary revenue source (property tax levy) by the state. Report was for information only – no action needed.

6. Adjournment

Motion by Alderman Kathryn Wilson, second by Alderman Jerry Mellone to adjourn the meeting at 7:04 pm. Motion carried 7-0.

Respectfully Submitted:
Robert W. Scott
Director of Finance and Administration