

## City of Brodhead

### Audit and Finance Committee meeting minutes for the May 16th, 2018 meeting

1. Meeting called to order by Alderman Nyman at 4:02pm
2. Quorum was present as determined by roll call: clerk/treasurer Teresa Withee, Sam Woodford, Jennifer Naramore, Andy Strommen, Alderman Troy Nyman, and Michael Olson.
3. Public Appearances: Chief Hughes reported that the Public Safety committee will do a cost/benefit analysis on the 911 dispatch system. Michael Olson will assist from the Finance committee.
4. Committee comments and questions: Clerk/treasurer Withee noted that she filed Form C for the Department of Revenue, and Statement of Assessment for Rock County.
5. Approval of previous minutes: Motion made by Woodford, seconded by Naramore. Motion carried.
6. Rich Vogel presented again about the 4 lighted pedestrian crossing signs for all 4 corners of the intersection of 1<sup>st</sup> center Ave. and Exchange Street. BID had agreed to pay for half of the cost. The NE corner of the intersection will need a new pole installed to mount the sign to for that corner. After discussion, Woodford made a motion to recommend to council that the city pay for the remaining half of the cost, up to \$5,000, with these funds to come from the proceeds of the land sale. Naramore seconded, motion carried.
7. Michael Olson prepared a summary of the cities cash accounts currently on deposit at the Bank of Brodhead. He also summarized the deposit insurance coverage on the accounts. He proposed to consolidate to some degree the cash accounts, and have an Irrevocable Letter of Credit issued by the Federal Home loan Bank of Chicago, thus increasing the amount of deposit insurance coverage to roughly \$80,000 more than anticipated deposits. After discussion, Strommen made a motion to recommend to council the plan Olson presented be implemented. Naramore seconded, motion carried.
8. Schedule of meetings: It was decided by consensus the Audit and Finance committee would meet at 4pm, every Wednesday of the month prior to the second council meeting.
9. Purchase of K9 squad and equipment: Officer Bennett and Chief Hughes presented cost breakdown of the squad car required for the K9 unit. After reviewing the costs, Chief Hughes asked for \$10,000 to come from the proceeds of the land sale to make the purchase on the car, and have it outfitted properly. Naramore made a motion to recommend this to the council. Woodford seconded, motion carried.
10. Commitment of funds for the Pearl Island project: Strommen made a motion to recommend that the council goes ahead with the allocation of the funds. Naramore seconded, motion carried.
11. TIF 6 development agreement tabled until next month
12. The outsourcing of tax bills by Green County was discussed. No objections were brought forth
13. The April treasurer's report was discussed.
14. The budget to actual for April 2018 was discussed.
15. April bank reconciliation reports were reviewed by the committee prior to the meeting.

16. Future agenda Items: Tabled item 11; TIF 6 development agreement, also a listing of the allocation of the land sale proceeds to date

17. Date and time of next meeting: June 13<sup>th</sup>, 4pm

18. Strommen made a motion to adjourn, seconded by Naramore. Meeting adjourned 5:10pm

Submitted by Andrew Strommen