

City of Brodhead
Audit and Finance Committee Meeting Minutes
for the November 17, 2020 meeting

1. Meeting called to order by Mike Lowery at 4:30 pm
2. **Quorum was present as determined by roll call: (Meeting was done virtually via GoToMeeting & open to the public at City Hall)**
At City Hall: Mike Lowery, Sam Woodford, Doug Pinnow, Richard Peach, Treasurer Miller, Troy Nyman, Chris Hughes, Jerry Elmer
Virtually: Angela Noel
3. **Public Appearances:** None
4. **Committee Comments or Questions:** Lowery was appointed by Council on Monday, November 16th as the chair for the Finance Committee in the interim while new alders are found.
5. **Approve Previous Minutes:** NA Minutes were not complete from the previous meeting
6. **City Financial Records, Pearl Island:** Lowery & Pinnow discussed the positive points that Pearl Island has brought to the City like more tourism and why this is an important project to support. Elmer brought emails from a previous City official stating what the balance in the Pearl Island account was over a 2-4 year period which showed there was money to be spent on the project. Miller explained that at that time the expenses for the project were being paid from another account and the Pearl Island account was not reimbursing the account that was actually paying the bills. This led to the project being over budget approximately \$22,000. Accounts have been closed at the bank and accounting procedures have been updated to eliminate this from happening in the future. Peach asked for estimates on how much it would cost to put the roof on the Pearl island Bridge (the final phase of the bridge project). Elmer guessed \$50,000 - \$75,000. Pinnow thinks the City has an obligation to correct the issue to give Pearl Island the money they thought they had to finish the bridge and to use the City's fund balance for this payment. Woodford does not like that idea since the City's fund balance could not be used to balance the budget, rather department heads had to make cuts.

Motion by Pinnow to finish the Pearl Island Bridge based on bids up to \$75,000 from the City Fund Balance. No second. Motion failed.

Motion by Peach to give Pearl Island up to \$50,000 to support the bridge roof and to begin bid process. Second by Pinnow. 3 ayes. Woodford nay. Motion carried.
7. **2021 Proposed Budget:** Treasurer Miller presented the 2021 proposed budget that was presented to Council Monday, November 16th.
8. **Future Agenda Items:** Investment Policy, Capital Projects Procedure, Public Fire Protection Charge and Garbage Fees
9. **Set Date/Time for Next Meeting:** Monday, January 11, 2021 at 3:00 pm
10. **Adjourn:** Motion by Peach to adjourn. Second by Woodford. All ayes. Motion carried.

Submitted by: Treasurer, Keri Miller