

## **Agenda**

### **City of Oak Creek Finance Committee**

**February 23, 2012      8:30a.m.**

**City Hall – Solarium - 8640 S. Howell Avenue**

1. Roll Call
2. Approval of Minutes of November 16, 2011 Meeting.
3. Discussion on future agenda items and timetable.
4. Follow-up on Capital Projects Financing Plan and Timetable
5. Next meeting date and potential agenda items
6. Adjournment

## **Public Notice**

It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above-stated meeting to gather information; no action will be taken by any governmental body at the above-stated meeting other than the governmental body specifically referred to above in this notice. Upon reasonable notice, a good faith effort will be made to accommodate the needs of disabled individuals through sign language interpreters or other auxiliary aid at no cost to the individual to participate in public meetings. Due to the difficulty in finding interpreters, requests should be made as far in advance as possible preferably a minimum of 48 hours. For additional information or to request this service, contact the Oak Creek City Clerk at 768-6511, TDD 768-6513, (fax) 768-9587 or by writing to the ADA Coordinator at the Health Department, City Hall, 8640 S. Howell Avenue, Oak Creek, Wisconsin 53154.

Agenda February 23, 2012 Meeting

**City of Oak Creek Finance Committee**

**DETERMINE FUTURE AGENDA ITEMS – NOT IN ANY PRIORITY**

Determine priority, review period and reporting deadlines if applicable

- Capital Financing – update
- TIF criteria and standards
- Fund 19 fund balance review and future planning
- CDA Funding options review
- Service fees criteria, review of current fees and recommendations
- Internal Control procedural updates
- Purchasing practices, policy review and recommendation
- Priority Based Budget and Reserve Account funding criteria system
- “City Financial Planning” concept research and review
- Investment program evaluation (April)
- Other: \_\_\_\_\_

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MINUTES, FINANCE COMMITTEE  
THURSDAY, November 16, 2011, 8:35 A.M.

1. This meeting was called to order at 8:37 a.m. Present were: Treasurer Barb Guckenberger, Chairman Sig Tomkalski, Ald. Dan Bukiewicz, Ald. Tom Michalski, Ald. Ken Gehl, Finance Director Mark Wyss, and Acting City Clerk Christa Miller.
2. Committee discussed minutes from prior meeting. A correction was noted: the Committee was to approve the minutes from the 10/06/11 meeting, not the 9/1/11 meeting as listed on the agenda. Michalski moved to approve the minutes, seconded by Tomkalski. All concurred.
3. Discussion of the revised investment policy. Treasurer Guckenberger discussed the revisions to the policy. The word "comptroller" was removed from the policy just for clarification purposes. Reviewed the goals and policy suggestions from the previous meetings. Discussion ensued as to process.
4. Wyss discussed the revised long term capital financing plan which was adopted by council at its meeting of November 1<sup>st</sup>. Wyss explained that the goal of the plan was to demonstrate that the long term capital needs could be finance solely with the \$3.4 million of utility aid. Wyss also provided debt schedules produced by the City's financial advisor Paul Thompson that demonstrated that the schedule was conservative and that the borrowing rates estimated and related debt service were probably higher than what the City might actually experience. Wyss will update the capital planning worksheet with Paul Thompson's debt schedules to give the committee an apples to apples comparison.
5. Next meeting date will be mid-January. Potential agenda Items: potential budget review, TID policy, capital financing.
6. The meeting adjourned at 9:18 am.