

City of Brodhead, Wisconsin
Audit and Finance Committee Minutes
January 11, 2017 @ 4:30 p.m.
City Hall Conference Room

1. Call to Order: Nyman called the meeting to order at 4:34 p.m.
2. Roll Call determined a quorum was present: Nyman, Naramore and Tallman. Strommen and Olson were absent. Also present was Clerk/Treasurer Withee and Police Chief Hughes.
3. Motion by Naramore, with a second by Tallman to approve the minutes from the December 14, 2016 meeting. Motion carried.
4. Public Appearances: No citizens were present.
5. Committee Comments or Questions: None
6. 2015 Final Audit Review was briefly discussed. No action taken.
7. Treasurer's Report for December 2016 was reviewed.
8. Budget to Actual as of December 31, 2016 was reviewed.
9. Capital Expenditure Borrowing Package was discussed. No action taken.
10. Prior year expenditures and receipt of items were discussed. The auditors have told us that the City departments must pay for and receive an item in the same year, in order for it to go into that year's budget. Motion was made by Tallman, with a second by Nyman to establish a guideline of the Audit and Finance Committee, to allow only items purchased and received in the same year to be part of that year's budget. Motion carried.
11. Future Agenda Items: Capital Expenditure Borrowing Package, Fund Balance Policy, Credit Card Policy
12. Date & Time for next meeting: February 15, 2017 at 4:30 p.m.
13. Motion by Tallman, with a second by Naramore to adjourn at 5:09 p.m. Motion carried.

Minutes taken by Carol Tallman, Acting Secretary