

City of Brodhead, Wisconsin
Audit and Finance Committee Minutes
March 15, 2017 @ 4:30 p.m.
City Hall Conference Room

1. Call to Order: Nyman called the meeting to order at 4:32 p.m.
2. Roll Call determined a quorum was present: Nyman, Naramore and Tallman. Strommen arrived late and Olson was absent. Also present was Clerk/Treasurer Withee.
3. Motion by Naramore, with a second by Nyman to approve the minutes from the February 15, 2017 meeting. Motion carried.
4. Public Appearances: No citizens were present.
5. Committee Comments or Questions: Possibility of Canine officer was briefly discussed.
6. Treasurer's Report for February 2017 was reviewed.
7. Budget to Actual as of February 28, 2017 was reviewed.
8. Proposal from Baker Tilly regarding TID Financial Statements was tabled until more information can be gathered.
9. Accounts Receivable Aging Report was reviewed. Motion by Tallman, with a second by Strommen to make a recommendation to City Council to write off the past due accounts on the accounts receivable aging report as presented. Motion carried.
10. Budget Resolution re: carryover funds was tabled until next month.
11. Fund Balance Policy/auditors recommendation. The auditors have recommended that the City has a 30% fund balance, rather than 20%. Motion by Naramore, with a second by Tallman to approve changing the fund balance to 30%. Motion carried.
12. Credit Card Policy. Motion by Naramore with a second by Nyman to approve as presented. Motion carried.
13. Committee membership. Carol Tallman's term is up and she does not plan to stay on. A new member will need to be found.
14. Future Agenda Items: Proposal from Baker Tilly regarding TID Financial Statements, Budget resolution regarding carryover funds, Committee membership
15. Date & Time for next meeting: April 12, 2017 at 4:30 p.m.
16. Motion by Nyman, with a second by Strommen to adjourn at 5:20 p.m. Motion carried.