

CITY OF BRODHEAD AUDIT COMMITTEE MEETING

May 14, 2015

6:00 p.m.

Present: Rosheisen, Anderson, Naramore, Tallman, Faville, Olson

Absent: None

Also present: City Clerk/Treasurer Teresa Withee

Rosheisen called the meeting to order at 6:10 p.m. at the City Hall Upper Conference Room.

1. Old Business/Approve Minutes- There was no old business to discuss. Motion by Olson, seconded by Faville to approve the minutes of the April 9, 2015 meeting as presented. Motion carried.
2. Treasurer's Report April, 2015-Clerk/Treasurer had problems with bank reconciliations, item was tabled until June meeting.
3. Budget to Actual as of 4/30/15 review-Item was tabled until June meeting.
4. Resolution from Clerk/Treasurer to approve training. Discussion/Possible Action: Teresa will attend training in Madison for city software, as well as more training at a later date. After discussing this item, a motion was made by Olson to authorized the Clerk-Treasurer to draft a resolution for recommendation to the City Council to transfer up to \$3000.00 from the general fund to the Clerk-Treasurer training budget. Anderson seconded the motion. Motion carried.
5. Stoughton Trailers 2014 Real Estate Tax Refund from WI State Board of Assessors: After a brief discussion, this item was tabled until a future meeting.
6. Proposal from Ehlers to file Continuing Disclosure Reports: The fee for this service is \$750.00. The city needs this service because it can issue bonds. Motion by Olson to approve having Ehlers continue to perform this service, seconded by Tallman. Motion carried.
7. Review proposal from Kenney Construction of windows in upper level conference room: The proposal has been sent on to Buildings and Grounds Committee.
8. Financial Policies-consideration of adopting a fund balance policy Revised for GASB 54: Clerk/Treasurer will work on getting examples of policy from the Wisconsin Department of Revenue.
9. Discussion on monitoring and communicating spending decisions of the Committees/Council to the public-review of Budget Amendment press release on recent Senior/Community Center funding to the public. No public feedback was received.
10. Preparation of budgetary definitions of essential/nonessential and discretionary and mandatory spending for Council: Item was tabled.
11. Time and date for next meeting -June 11th at 4:30 p.m. in the New City Hall Upper Conference Room.
12. Motion by Rosheisen to adjourn the meeting and seconded by Naramore at 7:03 p.m. Motion carried.

Minutes taken by Carol Tallman, Acting Secretary