

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

1. Call to Order: Nyman called the meeting to order at 4:38 p.m.
2. Roll Call determined a quorum was present: Nyman, Naramore, and Strommen. Tallman was absent. Also present was Clerk/Treasurer Withee.
3. Motion by Naramore, with a second by Nyman to approve the minutes from the January 11, 2017 meeting. Motion carried.
4. Public Appearances: No citizens were present.
5. Committee Comments or Questions: Teresa mentioned that Tallman and Strommen were up for re-election. Received taxes. There was a grace period until February 7, 2017. Settlement checks for Green County, Rock County, Blackhawk Tech, Brodhead School District and Water & Light for delinquent utilities will be sent out this week. We are still slowly working on closing accounts. Teresa spoke with Baker Tilly and may close other accounts that are not being utilized and transfer the money in the General Fund.
6. Treasurer's Report for January 2017 was reviewed.
7. Budget to Actual as of January 31, 2017 was reviewed.
8. Capital Expenditure Borrowing Package has been approved and will be going through in March. Bids will be sent out to local banks.
9. Fund Balance Policy: Recommendation will be sent to Council to hold 20% of the General Fund for unexpected expenses. Motion by Naramore, with second by Nyman. Motion carried.
10. Credit Card Policy was reviewed. Recommended changes will be made for review at next meeting.
11. Future Agenda Items: Credit Card Policy, department goal form
12. Date & Time for next meeting: March 15, 2017 at 4:30 p.m.
13. Motion by Nyman, with a second by Naramore to adjourn at 5:15 p.m. Motion carried.

Minutes taken by Jennifer Naramore