

CITY OF BRODHEAD AUDIT COMMITTEE MEETING  
March 12, 2015  
4:30 p.m.

Present: Naramore, Nyman, Tallman, Faville, Rundle, Olson  
Absent: Rosheisen  
Also present: Current City Clerk/Treasurer Roseann Meixelsperger and Teresa Withee

Nyman called the meeting to order at 4:31 p.m. at the City Hall Upper Conference Room.

1. Old Business/Approve Minutes- There was no old business to discuss. Motion by Nyman, seconded by Tallman to approve the minutes of the February 12, 2015 meeting as presented. Motion carried.
2. Treasurer's Report-Clerk/Treasurer reviewed the Treasurer's Report for February, 2015.
3. Budget to Actual as of 2/28/15 review- Clerk/Treasurer reviewed the year-to-date budget to actual figures. So far, about 17% of the budgeted amounts have been expended, there have been no surprises.
4. Review of \$10,000.00 Budget Amendment 2015-1 for the Senior/Community Center project funding awarded at the February 17<sup>th</sup> Council meeting-Clerk/Treasurer Meixelsperger mentioned that this had been approved at the last City Council meeting.
5. TIF Financing for future Development analysis-recommendation to Council was tabled until more information was available to the committee.
6. Financial Policies-consideration of adopting a fund balance policy Revised for GASB 54 was tabled until the April meeting.
7. Discussion on monitoring and communicating spending decisions of the Committees/Council to the public was held. Some ideas presented were to have email alerts go out to those interested and press releases.
8. Preparation of budgetary definitions of essential/nonessential and discretionary and mandatory spending for Council Approval was tabled until the April meeting.
9. Audit field work is scheduled to be the week of March 23<sup>rd</sup>, 2015.
10. Time and date for next meeting -April 9th at 4:30 p.m. in the new City Hall Upper Conference Room.
11. Motion by Nyman to adjourn the meeting and seconded by Tallman at 5:51 p.m. Motion carried.

Minutes taken by Carol Tallman, Acting Secretary