

CITY OF BRODHEAD AUDIT COMMITTEE MEETING
April 9, 2015
4:30 p.m.

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

Nyman called the meeting to order at 5:00 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 Rundle to approve the minutes of the March 12, 2015 meeting as presented. Motion carried.
2. Treasurer's Report-Clerk/Treasurer reviewed the Treasurer's Report for March 31, 2015. Finally getting some money from the library.
3. Budget to Actual as of 3/31/15 review- Clerk/Treasurer reviewed the year-to-date budget to actual figures. So far, about 23% of the budgeted amounts have been expended, there have been no surprises. Waiting for the final audit before disperse of TIF funds. The County Rd E project will be put on hold for about a year.
4. Rock County residents/businesses will get notification regarding paying taxes at Rock County. Motioned by Olson, 2nd by Nyman to authorize City Clerk to work with Rock County on taxes.
5. TIF Financing for future Development analysis – TIF 6 is losing money. May drop the request for LC. Need to get a hold of owner of the old Middle School and see what plans are.
6. Stoughton Trailers 2014 Real Estate Tax Refund from WI State Board of Assessors – Need to investigate more. City Clerk will contact League of Wisconsin Municipalities.
7. Financial Policies – consideration of adopting a fund balance policy revised for GASB 54 – tabled until May meeting.
8. Discussion on monitoring and communicating spending decisions of the Committees/Council to the public – will do a press release.
9. Preparation of budgetary definitions of essential/nonessential and discretionary and mandatory spending for Council Approval was tabled until the May meeting.
10. Recap of Audit field work the week of March 23, 2015 – redeem Fire Districts CD's. Auditors term is up. Will probably have them continue.
11. Time and date for next meeting –May 12th at 4:30 p.m. in the new City Hall Upper Conference Room.

12. Meeting adjourned at 5:57 p.m. Motion carried.

Minutes taken by Jennifer Naramore