

FINANCE, LICENSE & REGULATION COMMITTEE

MONDAY, DECEMBER 28, 2011 - 5:00PM

COUNCIL CHAMBERS, CITY HALL

Chairman Krause called the meeting to order at 5:00pm

Roll Call. Present: Aldermen Krohn, O'Neill, Hartz, Marsala, and Krause. Also Present: Comptroller Pollitt, Administrator Jordan, and City Clerk Hawes.

Comments from the public as allowed by Wis. Stats. §19.84(2), limited to items on this agenda except for public hearing items. Comments will be limited to 5 minutes. None

RESOLUTIONS

Resolution 11-R71 a TID budget resolution transferring \$14,000.00 from the Applications of Prior Year Appropriations Account into the Tree Replacement Program Account, for the purchase of TID trees

Marsala/Hartz motion to forward to Council for approval. Administrator Jordan stated that the Council had previously approved the contract with Dan Larsen Landscaping for the TID trees. Alderman O'Neill suggested that the funding for the project should have been approved before the planting of the trees took place. Comptroller Pollitt indicated that the Council approved the contract for the project and that Resolution 11-R71 is being considered at this time in order to pay the bill. Alderman O'Neill felt that the contract approval did not include the funding mechanism. Unanimously carried.

Resolution 11-R72 a budget resolution transferring \$90,633.51 from the Applications Prior Year Appropriations Account into the Library Insurance Reimbursements Account, for insurance claim reimbursement

Hartz/Marsala motion to forward to Council for approval. Alderman O'Neill expressed opposition for transferring the funds to the Library, suggesting that the management staff of the Library was partly at fault for failing to detect the embezzlement, therefore, the Library did not deserve to be reimbursed. Chairman Krause said that fraudulent behavior can happen anywhere and is not always quickly detected. He indicated that the Library has since implemented new measures and controls to help prevent this type of activity from occurring in the future. Alderman Hartz said that reimbursing would be in the best interest of the public and the patrons of the Library. Alderman Marsala asked about the restitution that would be paid back. Chairman Krause stated that these funds could be kept in the general fund and appropriated at a future time. Comptroller Pollitt indicated that the City has received nominal restitution funds. Motion carried 4 to 1, Alderman O'Neill opposed.

Resolution 11-R73 a resolution for a PPA/HEART/WRERA Amendment to the Security Benefit Plan

Administrator Jordan stated that the City received a letter from Retirement Plan Advisors, the vendor that administers the deferred compensation plan for City employees. The letter outlined requirements for amending the plan in order to meet new changes in federal law. Mr. Jordan stated that the plan is fully funded by employees and its participation is voluntary. Alderman O'Neill asked if staff considered other options for amending the plan. Administrator Jordan said that staff has selected the vendor's recommended changes because the vendor has more expertise on the matter to make an informed recommendation. Hartz/Marsala motion to forward to Council for approval. Carried 5-0.

Presentation of Accounts

Marsala/Krohn motion to recommend approval of Prepaid Bills in the amount of \$8,578.73. Unanimously carried.

Marsala/Hartz motion to recommend approval of Regular Bills in the amount of \$143,732.86. Unanimously carried.

Adjournment

Hartz/Marsala motion to adjourn at 5:15 pm. Unanimously Carried.

/s/ Michael D. Hawes, City Clerk