

FINANCE COMMITTEE MEETING MINUTES

November 25, 2014 . 5:30 p.m.

Council Chambers, Public Safety Building

Present:

Alderspersons Greg Jenson, Ron Christianson, Pat O'Connor, Tim Swadley and Mayor Donna Olson

Others Present:

Finance Director Laurie Sullivan and Charles VerVoort

Absent and Excused:

Call to order:

Finance Chair Christianson called the meeting to order at 5:31p.m.

Communications: None

Reports / Contingency-October Treasurer's Report:

No action taken

Finance Committee Minutes of October 28, 2014:

Moved by Jensen, seconded by Swadley to recommend approval of the Finance Committee minutes of October 28, 2014 as presented. Motion carried unanimously with Mayor Olson voting.

Discussion, Review and Possible Action of the City of Stoughton Solicitation, Distribution and Acceptance of Monetary Contributions and Real or Personal Property Policy: The committee reviewed the policy and recommended no changes.

Discussion, Review and Possible Action of the City of Stoughton Vehicle and Equipment Replacement and Depreciation Policy: This policy is only a couple of years old. The Committee did not have any changes to recommend. The committee directed staff to send the policy to the Police Chief, Fire Chief and Streets Superintendent for review and possible updates. This policy will come back to finance once the feedback from the other departments is ready for review.

Discussion, Review and Possible Action of the City of Stoughton City Owned Infrastructure Policy: The Committee recommended that this policy be sent to the Public Works Committee as the more appropriate committee to review this policy.

Discussion, Review and Possible Action of the City of Stoughton Interest on Donated Funds Policy: Motion by Jensen, second by O'Connor to delete this policy as it is outdated and no longer needed. Motion carried unanimously by acclamation.

Discussion, Review and Possible Action of the City of Stoughton Investment Policy: This policy was reviewed and revised in 2012. No changes are recommended at this time.

Future Agenda Items: Continue Policy review.

Moved by Jenson, seconded by Swadley to adjourn at 6:00 pm. Motion carried unanimously.

Respectfully submitted
Laurie Sullivan
Finance Director