

FINANCE COMMITTEE MEETING MINUTES

June 14, 2016 – 6:00 p.m.

Council Chambers, Public Safety Building

Present:

Tim Swadley, Paul Lawrence, Regina Hirsch, Pat O'Connor, and Mayor Olson

Others Present:

Finance Director Laurie Sullivan, Carla Gogin and Vasvi Joshi

Absent and Excused:

None

Call to order:

Chairperson Lawrence called the meeting to order at 6:03 p.m.

Communications:

Aldersperson Swadley explained that Finance Director Sullivan would be giving a presentation on Funds and Fund Balances at the Council Meeting.

Reports: Contingency

No action taken.

Finance Committee Minutes of May 24, 2016:

Motion by Swadley to approve the Finance Committee minutes of May 24, 2016, second by Hirsch. Motion carried unanimously 5-0.

2015 Audit Review

Carla Gogin, from Baker Tilly, Virchow, and Krause, gave a detailed overview of the City's 2015 Audit. She explained that the City continues to have strong financial results. She further discussed the City's use of internal controls and the process of the audit overall. No action was taken on this item.

Discussion regarding budget process:

Finance Director Sullivan along with Mayor Olson, explained that the budgeting process for 2017 has already begun. Department Heads have been given their budget worksheets and are to return them to the City Finance Department by June 17, 2016 with the first CIP meeting to be held June 29, 2016. She also explained that the CIP committee is made of the chairs of the standing committees along, with the Council president. She gave a brief overview of the tentative budget schedule. No action was taken on this item.

Discussion regarding Government Transparency:

Finance Director Sullivan explained that the City is looking into purchasing a new software program that would make citizen inquiries to City business easier to locate. This new program, called OpenGov, would be provided on the City's website and could be customized to contain any information that may be useful to the citizens of Stoughton. It would also provide a place for frequently asked questions and a way for citizens to apply for licenses or permits online. She further explained that this program is compatible with the City's current software and would like to purchase OpenGov in 2016. No action was taken on this item.

Future Agenda Items:

Discussion regarding redundant services/programs within the current City/Utility structure –Retiree Reserve Fund- 2017 Budget Preparation & Explanation- Community Involvement with Budgeting Process – Communications of City Plans with Citizens

Adjournment

Motion by O'Connor, to adjourn the meeting of the Finance Committee, second by Hirsch. Motion carried unanimously 5-0. The Finance Committee meeting adjourned at 6:55 p.m.