

FINANCE COMMITTEE

MINUTES

The Finance Committee of the Willmar City Council met on Monday, April 27, 2015, in Conference Room No. 1 at the City Office Building.

Present:	Tim Johnson	Chair
	Rick Fagerlie	Member
	Jim Dokken	Member
	Andrew Plowman	Member

Others present: Finance Director Steve Okins, Public Works Supervisor Scott Ledeboer, "West Central Tribune" Journalist David Little, and Accounting Supervisor Carol Cunningham.

Item No. 1 Call to Order

The meeting was called to order by Chair Johnson at 4:45 p.m.

Item No. 2 Public Comments

There were no comments from the public.

Item No. 3 Approve Purchase/Replacement of MT Trackless (Motion)

Public Works Supervisor Scott Ledeboer presented a request to replace the MT Trackless in accordance with the 2015 Capital Outlay Program. The new MT Trackless is to be purchased from Mac Queen Equipment, Inc., through the State of Minnesota Contract No. 89313 in the amount of \$135,236 with the mower, snow blower and blade attachments. Mac Queen Equipment has given us an \$18,750 trade value allowance and is reflected in the prices. The current unit is a 2007 model and is showing signs of hydraulic issues, oil leaks, and will need new shafts, joints, and bearings soon. The unit is used frequently throughout the winter months for snow removal on sidewalks and paths as well as the summer for mowing.

Following discussion, Council Member Fagerlie moved to approve the purchase of the MT Trackless with mower, snow blower and blade attachments less trade in value of the 2007 MT Trackless for a net cost of \$135,236 from MacQueen Equipment. Council Member Dokken seconded the motion which carried.

Item No. 4 2016 Proposed Budget Calendar (Motion)

Staff reviewed with the Committee the proposed 2016 Budget Calendar. It was noted that Council needs to adopt and certify the Proposed Levy to the County Auditor for Truth in Taxation in September.

Following discussion Council Member Fagerlie moved to approve the 2016 Budget Calendar as presented. Council Member Plowman seconded the motion which carried.

Item No. 5 – Fund Balance Policy Discussion (Information)

Staff reviewed the current Fund Balance Policy with the Committee. The purpose of this policy is to establish specific guidelines for the level of fund balances available for current and future spending in the governmental funds. It addresses minimum fund balances as well as sets a stabilization amount for use in emergency situations. U.S. Generally Accepted Accounting Principles (GAAP) requires a formal policy be adopted by the City Council and that this policy be reviewed annually. There were no recommended changes to the current policy. This matter was taken for information only.

Item No. 6 Reports (Information)

The Committee received the following reports: 02/28/15 Rice Hospital and 1st Quarter, 2015, Rice Trust. This matter was taken for information only.

There being no further business to come before the Committee, the meeting was adjourned at 4:59 p.m. by Chair Johnson.

Respectfully submitted,

A handwritten signature in cursive script that reads "Carol Cunningham".

Carol Cunningham
Accounting Supervisor