

MINUTES BUDGET & FINANCE COMMITTEE

DECEMBER 12, 2011

Jean Soine called the meeting to order at 5:30 p.m. Other members present were Belinda Ludwig and Renee Eckerly. Dennis Zimmerman was absent.

Motion was made by Ludwig to approve the minutes of the October 17, 2011 and May 9, 2011 Budget & Finance Committee meeting with the correction to change urination to staining. Seconded by Soine and unanimously carried.

RESIGNATION

The Committee believed that the resignation had already been approved by the City Council. The Board discussed asking Elliot LeBeau, Pat Hess, a previous Council member, or someone from Asset Management. It was suggested to have someone that has some accounting or banking experience. This will be put on the next agenda.

UN-REIMBURSEABLE MEDICAL AMOUNT

Eckerly reported that while setting up TASC the limit for un-reimbursable medical came up. The City has set the limit at \$1,800.00 in 2003. Obama health care has set the maximum at \$2,400.00. The City is self funded so there is a risk, but anyone who has left early has paid back the money so the City has never had a shortfall.

Motion was made by Eckerly to increase to \$2,400.00 as the limit for un-reimbursable medical and recommend such to the City Council. Seconded by Ludwig and unanimously carried.

FEE SCHEDULE

The City Fee Schedule will be reviewed at the next meeting prior to it going to the City Council on January 11, 2012.

JANUARY MEETING DATE

Motion was made by Soine to move the January meeting to Wednesday, January 4, 2012 at 5:30 p.m. Seconded by Eckerly and unanimously carried.

IQM2 AGENDA & MINUTE SOFTWARE

Eckerly reported that this software would allow agendas and minutes to be done much more efficiently. Welling and Eckerly have sat in on a webinar with the company. Stearns County also utilizes this software. Eckerly will contact the County to find out the pros and cons of the program and possibly go and visit them. The Company reduced the cost from \$850.00 to \$640.00 per month for Minute Traq and Media Traq and there is no contract. This is a pay each month so you can cancel anytime. The City can put

all the City's minutes on the web and they would be searchable across all committees so anyone could find all the action on any subject. The City could also stream meetings on the web. Equipment for such is included in the price. This will be put back on the next agenda.

GASB 54

Eckerly reported that Doug Host, LarsonAllen came in today for two and a half hours and tweaked the policy and resolution. With the City adopting these two documents it would be in GASB 54 compliance to go forward. No fund accounts needed adjustment.

Motion was made by Ludwig to approve the Fund Balance Policy In Accordance With GASB 54 and Resolution Establishing Fund Balance Policies As Required By GSAB 54 and recommend such to the City Council. Seconded by Soine and unanimously carried.

There being no further business, the meeting was adjourned at 6:00 p.m.