

**MINUTES OF THE FINANCE COMMITTEE OF THE CITY OF CUDAHY, WI. HELD AT
THE MUNICIPAL BUILDING, 5050 S. LAKE DRIVE, CUDAHY, WI.
TUESDAY, MAY 15, 2018**

ROLL CALL

The meeting was called to order at 6:03 P.M. by Alderman Moralez with the following members answering 'present' to roll call: Council Members Johnson, Hollenbeck, and St. Marie-Boelkow. Also present was citizen member Carmona-Lewis. Alderperson Litkowiec and citizen member Thorson were absent and excused. Mayor Hohenfeldt, Deputy Clerk Toms-Neary, Comptroller Williamson and Police Chief Poellot were also in attendance.

OPEN MEETING STATEMENT

The proper open meeting statement was read.

PUBLIC COMMENT (agenda items)

None

Old Business

None

New Business

1. Presentation of first quarter 2018 financials of the City of Cudahy. Mayor Hohenfeldt presented the financials. No action was taken.
2. Notification to the Finance Committee of item contained within Cudahy Municipal Code Section 2-322(b)(1) currently over 95% spending of annual budget. Mayor Hohenfeldt explained the reason for the 95% spending which hinged on a grant that was booked to 2017. After the audit the \$7,820 grand reimbursement will be identified and designated from the fund balance to offset 2018. No action was taken.
3. Discussion and necessary action regarding Resolution No. 7216 entitled "A Resolution Amending 2018 Adopted Budget of the City of Cudahy." **MOTION BY ALD. JOHNSON, SECOND BY ALD. HOLLENBECK** to approve resolution 7216. Motion carried unanimously.
4. Discussion and necessary action regarding initial in-process Neighborhood Improvement Loan. **MOTION BY ALD. JOHNSON, SECOND BY ALD. ST. MARIE-BOELKOW** to transfer \$15,047 into escrow and the balance to fund 409, Economic Development. Motion carried unanimously.
5. Discussion regarding Arbitrage Financial Reporting by the City of Cudahy. No action was taken.
6. Discussion and necessary action regarding Resolution No. 7218 entitled "A Resolution Amending 2018 Adopted Budget of the City of Cudahy." **MOTION BY ALD. HOLLENBECK, SECOND BY ALD. JOHNSON** to approve Resolution No. 7218. Motion carried unanimously.
7. Discussion and necessary action regarding Resolution No. 7180.2 entitled "A Resolution Adopting Revised City Fee Schedule." **MOTION BY ALD. ST. MARIE-BOELKOW, SECOND BY ALD. HOLLENBECK** to approve Resolution No. 7180.2. Motion carried unanimously.
8. Adjourn. **MOTION BY ALD. JOHNSON, SECOND BY ALD. HOLLENBECK** to adjourn at 6:39 P.M. Motion carried.

Ald. Moralez, Committee Chairperson