

**MINUTES OF THE FINANCE COMMITTEE OF THE CITY OF CUDAHY, WI. HELD AT
THE MUNICIPAL BUILDING, 5050 S. LAKE DRIVE, CUDAHY, WI.
TUESDAY, JULY 16, 2013**

ROLL CALL

The meeting was called to order at 7:55 P.M. by Chairman Moralez, with the following Alderpersons answering 'present' to roll call: Moralez, Schissel, Hollenbeck, Litkowiec, and Bartoshevich. Also in attendance: Mayor Hohenfeldt, Finance Director Schuknecht, and Police Chief Poellot.

OPEN MEETING STATEMENT

Proper open meeting statement was read.

New Business

1. Discussion regarding quarterly report on city finances from City Finance Director. Reports were provided and it was reported that revenues were only \$5,115 under budget for the first six months and expenses were \$89,521 over budget thereby showing a deficit of \$94,636 for first six months. However, there were thirteen payrolls from January through June rather than twelve. Discussion ensued.
2. Discussion and necessary action regarding the approval of the City's Financial Institution based upon the RFP. **MOTION BY ALD. SCHISSEL, SECOND BY ALD. HOHENFELDT** to approve Chase Bank as the City Financial Institution based upon the recent request for proposals. On the roll call vote, motion carried unanimously.
3. Discussion of workshop dates for updating of City of Cudahy 5 year financial plan. Discussion ensued, no action taken.
4. Adjourn. **MOTION BY ALD. BARTOSHEVICH, SECOND BY ALD. SCHISSEL** to adjourn at 8:23 P.M.

Ald. Moralez, Committee Chairperson