

Finance Committee Proceedings  
City of Superior  
August 10, 2017

Members Present: Jack Sweeney, Keith Kern and Dan Olson  
Staff Present: Jim Paine, Jean Vito and Jean Dotterwick  
Others Present: Tylor Elm, Ruth Ludwig, Taylor Pedersen and Shelley Nelson  
Members Excused: Brent Fennessey

Jack Sweeney called the meeting to order at 4:30 pm with a quorum present. Attendance was done by sign in.

1. Approval of July 13, 2017 Finance Committee meeting minutes:

**Motion** was made by Dan Olson, seconded by Keith Kern and carried to approve the July 13, 2017 meeting minutes.

2. 2<sup>nd</sup> Quarter Tourism Entity update from Taylor Pedersen, Interim President/CEO – Travel Superior and Superior/Douglas County Chamber of Commerce.

Interim President/CEO, Taylor Pedersen presented a thorough update of the 2<sup>nd</sup> quarter Tourism Entity emphasizing the marketing plan overview and demonstrating how funds were used. A question and answer period followed.

**Motion** was made by Keith Kern, seconded by Dan Olson and carried to receive and file the 2<sup>nd</sup> Quarter Tourism Entity update.

3. Held in Committee from July 13 meeting: Monthly update on Uniform Guidance Policies and Procedures manual. Comprehensive list of policies is being compiled by external auditors, Wipfli.

**Motion** was made by Dan Olson, seconded by Keith Kern and carried to hold in Committee until the September meeting, the Monthly update on Uniform Guidance Policies and Procedures manual.

4. 2018 General Fund Budget Update – informational only – no action requested.

Mayor Paine introduced the draft of the 2018 General Fund Budget. He provided an update on the preparation, explained how priority based budgeting factored into the draft budget, spoke on revenue, expenditures and the budget timeline. Finance Director Vito provided handouts and explained the effort to make the budget more transparent and approachable to the public. A question and answer period followed.

**Motion** was made by Dan Olson, seconded by Keith Kern and carried to receive and file the 2018 General Fund Budget Update.

5. 2<sup>nd</sup> Quarter, 2017 Investment Update – informational only - no action requested.

Finance Director, Jean Vito gave an informational update on the 2<sup>nd</sup> quarter 2017 investments and earnings. A question and answer period followed.

6. Review City of Superior updated inventory list for 2016.

The City of Superior inventory list for 2016 was reviewed by the Committee.

**Motion** was made by Dan Olson, seconded by Keith Kern to receive and file the City of Superior updated inventory list for 2016.

7. Review Ordinance introduced by the Finance Committee repealing and recreating Chapter 74, Article III; Hotel-Motel Room Tax

Mayor Paine gave an update on the ordinance he drafted for repealing and recreating Chapter 74, Article III; Hotel-Motel Room Tax.

**Motion** was made by Dan Olson, seconded by Keith Kern and carried to approve the repeal and recreation of Chapter 74, Article III; Hotel-Motel Room Tax.

8. Review July, 2017 check register.

**Motion** was made by Keith Kern, seconded by Jack Sweeney and carried to receive and file the July, 2017 check register.

9. Review Financial Statements – 2017 Statement of Revenues and Expenditures and Balance Sheet.

It was noted by Finance Director Vito that there are no concerns with the Revenues and Expenditures as the departments are trending as expected at this time of the year.

**Motion** was made by Keith Kern, seconded by Jack Sweeney and carried to receive and file the 2017 Statement of Revenues and Expenditures and Balance Sheet.

10. General Financial Overview

a. Update on top 3 financial concerns.

Finance Director Vito informed the committee that the top priority is the future General Fund. Mayor Paine expressed concern regarding zero control over future State funding and to grow the value of the City.

11. Other Financial Matters;

Councilor Sweeney brought to the attention of the Committee the Chamber of Commerce contract which is due to renew soon. He also commented on the status of the Golf Course contract and is looking for further definition of what is and isn't the business of the Finance Committee.

Having no other business, the Finance Committee Meeting adjourned at 5:50 p.m.

Minutes respectfully submitted by Jean Dotterwick