

FINANCE COMMITTEE

MINUTES

The Finance Committee of the City of Willmar met on Monday, December 14, 2015, in Conference Room No. 1 at the City Office Building.

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| Present: | Denis Anderson | | Chair |
| | Tim Johnson | | Vice-Chair |
| | Rick Fagerlie | | Member |
| | Shawn Mueske | | Member |

Others present: Finance Director Steve Okins, Mayor Marv Calvin, Council Member Audrey Nelsen, "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 Denis Anderson at 4:45 p.m.

Item No. 2 Public Comments

There were no comments from the public.

Item No. 3 Consideration of Salary Increases for Elected Officials (Information)

Mayor Marv Calvin explained to the Committee that, at the request of a couple of council members, he raised the issue of salary increases for the council and directed Interim City Administrator Kevin Halliday to obtain salary information from other cities state-wide. After reviewing the information collected, it appears that the current salary of Willmar's City Council is comparable with other regional cities and Mayor Calvin is not recommending an increase at this time. Following discussion, the Committee took no action on this item.

Item No. 4 Consideration of Fire Contract For Dovre Township (Resolution)

Staff reviewed with the Committee the proposed 2016 Fire Protection Contract with Dovre Township. The state-wide formula used to calculate the amount due from the Township is based on information from the previous year, which includes operating costs of the Fire Department, depreciation of the fire station and equipment, the number of firefighter hours used and market values of the area covered in Dovre Township. It was noted that the amount of the contract is down slightly from last year.

Following discussion, Council Member Fagerlie made a motion to introduce a resolution authorizing the Mayor and the City Administrator to execute the agreement as presented in the amount of \$21,686.86. Council Member Johnson seconded the motion which carried.

Item No. 5 Acceptance of Selvig Park Donations (Resolution)

Staff explained to the Committee that throughout late summer, Tom Amberg solicited donations from donors to augment the funds available in the Clara Selvig Park Trust to make over \$18,000 in landscape improvements to the downtown park. A total of \$10,520 was donated toward this project by various individuals and businesses including: Warren Hagen, Don Pearce, CDS Administrative Services, Main Street Willmar, Delores Hogle, Building 330, Quick Return Tax Service/Sunvold Accounting, West Central Association of Realtors, Willmar Fests, Steve and Kelly Gardner, Rick's Cycling and Sport, Central Community Transit, Randy and Susie Czarnetzki, and other cash donations.

Following discussion, Council Member Mueske made a motion to introduce a resolution to accept these donations for the Selvig Park Improvements and to direct the City Administrator to send a letter of appreciation to each donor.

Item No. 6 Annual Investment Policy Review (Information)

Staff presented the Investment Policy to the Committee for its required annual review. No changes are being recommended at this time. Staff provided an overview of the investment process, noting that no more than 40% of the City's total deposits will be invested in any one institution or investment type on the day of purchase. This matter was for information only.

Item No. 7 Reports (Information)

The Committee received the following reports: 09/30/15 Quarterly Interest/Dividends Report, 09/30/15 Quarterly Investment Activity Report, 09/30/15 Cash/Investment Portfolio Report, 09/30/15 10-Year Historical Quarterly Interest/Dividends Report, 09/30/15 10-Year Historical Quarterly Investment Balances Report, and 09/30/15 Quarterly Rice Trust Report. This matter was taken for information only.

There being no further business to come before the Committee, the meeting was adjourned at 5:02 p.m.

Respectfully submitted,



Carol Cunningham
Accounting Supervisor