



CITY OF GROSSE POINTE WOODS
20025 Mack Plaza Drive
Grosse Pointe Woods, Michigan 48236-2397

NOTICE OF MEETING AND AGENDA

Finance Committee Meeting
Monday, September 25, 2017
6:30 p.m.
City Hall Conference Room

1. Call to Order/Roll Call
2. Acceptance of Agenda
3. Finance Committee Minutes 08/21/17
4. Fiscal Forecasting
5. New Business/Public Comment
6. Adjournment

PUBLIC INVITED: IN ACCORDANCE WITH PUBLIC ACT 267 OF 1976 (OPEN MEETINGS ACT), ALL MEMBERS OF THE GROUP SELECTED, AS WELL AS THE GENERAL PUBLIC, ARE INVITED TO ATTEND THE FOLLOWING MEETING.

cc:
McConaghy
Novitke
Koester

File
Behrens
Smith

Hathaway

Submitted by: Todd McConaghy

Office Held: Chair

Telephone: 313 343-2440

MINUTES OF THE FINANCE COMMITTEE MEETING OF THE CITY OF GROSSE POINTE WOODS HELD ON MONDAY, AUGUST 21, 2017, IN THE CONFERENCE ROOM OF THE MUNICIPAL BUILDING, 20025 MACK PLAZA, GROSSE POINTE WOODS, MICHIGAN.

The meeting was called to order at 7:16 p.m. by Chair McConaghy.

In attendance: Chairman McConaghy
Members: Koester, Novitke

Absent: None

Also present: City Administrator Smith
Treasurer/Comptroller Behrens
City Clerk Hathaway

Motion by Novitke, seconded by Koester, that all items on tonight's agenda be received and placed on file.

Motion passed by the following vote:

Yes: Koester, McConaghy, Novitke
No: None
Absent: None

Motion by Novitke, seconded by Koester, that the meeting minutes dated April 10, 2017, be approved as submitted.

Motion passed by the following vote:

Yes: Koester, McConaghy, Novitke
No: None
Absent: None

The purpose of tonight's meeting was to discuss the **Investment Policy**. The Treasurer/Comptroller stated the policy was out dated and updates were needed on administrative titles and banking institutions.

Motion by Koester, seconded by Novitke, regarding the Investment Policy, that the Finance Committee recommend the City Council approve the Investment Policy as presented.

Motion passed by the following vote:

Yes: Koester, McConaghy, Novitke

No: None

Absent: None

Hearing no objections, the following items were discussed under New Business:

- Need to set up fiscal forecasting before the capital improvement bond is adopted by Council. A Finance Meeting is to be set for mid September.
- The Rivers and a change in its foreclosure status. The Chair asked that an update be provided with fiscal forecasting.
- An update on metered parking lots was also asked to be included in the fiscal forecasting.

Motion by Koester, seconded by Novitke, that tonight's meeting be adjourned at 7:28 p.m. PASSED UNANIMOUSLY.

Respectfully submitted,

Lisa Kay Hathaway
City Clerk