



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

NOTICE OF MEETING AND AGENDA

Finance Committee Meeting
Monday, April 3, 2017
6:00 p.m.
City Hall Conference Room

1. Call to Order/Roll Call
2. Acceptance of Agenda
3. Finance Committee Minutes 03/28/17
4. Review of Proposed Budget
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 TUESDAY, MARCH 28, 2017, IN THE CONFERENCE ROOM OF THE MUNICIPAL BUILDING, 20025 MACK PLAZA, GROSSE POINTE WOODS, MICHIGAN.

The meeting was called to order at 7:03 p.m. by Chair McConaghy.

In attendance: Chairman McConaghy
Members: Koester (arrived at 7:23 p.m.), Novitke

Absent: None

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

Motion by Novitke, seconded by McConaghy, that Member Koester be excused from tonight's meeting.

Motion passed by the following vote:

Yes: McConaghy, Novitke
No: None
Absent: Koester

Motion by Novitke, seconded by McConaghy, that all items on tonight's agenda be received and placed on file, and taken in the order of appearance.

Motion passed by the following vote:

Yes: McConaghy, Novitke
No: None
Absent: Koester

Motion by Novitke, seconded by McConaghy, that the meeting minutes dated January 23, 2017, be approved as submitted.

Motion by Novitke, seconded by McConaghy, to amend the previous motion by deleting "as submitted", and insert "as amended."

Motion passed by the following vote:

Yes: McConaghy, Novitke
No: None
Absent: Koester

Discussion ensued regarding **fiscal forecasting and schedule of funds**. The Treasurer/Comptroller distributed and provided an overview of the Projections of Increased Taxable Value dated February 21, 2017, 2017-18 Fiscal Year Budget Summary of Funds, and Budgeted Transfers FY 17-18, and discussion, questions and answers ensued. She stated the Board of Review concluded today. The Treasurer/Comptroller was asked to check on the inflationary factor and make some adjustments to the spreadsheet.

Member Koester was now in attendance.

The Treasurer/Comptroller explained that water/sewer cannot be finalized at this time because the City Engineer has not defined the rates. The major cost in municipal improvement was discussed, which included the roof and mechanical, as well as vehicles and equipment.

The next meeting was scheduled for Monday, April 3, 2017, at 6 p.m.

Motion by Koester, seconded by Novitke, that tonight's meeting be adjourned at 8:43 p.m. PASSED UNANIMOUSLY.

Respectfully submitted,

Lisa Kay Hathaway
City Clerk