



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

NOTICE OF MEETING AND AGENDA

Finance Committee Meeting
Monday, March 9, 2015
7:00 p.m.
City Hall Conference Room

1. Call to Order/Roll Call
2. Acceptance of Agenda
3. Finance Committee Minutes 02/23/15
4. 2015/16 Budget Review
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 – Chair
Novitke

Koester
Fincham
Irby

Hathaway
File

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, FEBRUARY 23 2015, IN THE CONFERENCE ROOM OF THE MUNICIPAL BUILDING, 20025 MACK PLAZA, GROSSE POINTE WOODS, MICHIGAN.

The meeting was called to order at 8:49 p.m. by Chair McConaghy.

In attendance: Chairman McConaghy
Members: Koester, Novitke

Absent: None

Also present: City Administrator Fincham
Treasurer/Comptroller Irby
City Clerk Hathaway
Director of Public Services Ahee

Motion by Koester, seconded by Novitke, 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 Koester, seconded by Novitke, that the Finance Committee minutes of February 9, 2015, be approved as submitted.

The Treasurer/Comptroller provided an update regarding the recent OPEB study, and said another study will be performed with the June 30, 2016, audit. She also stated there has not been a significant change in health care for active employees or retirees since 2013.

Motion passed by the following vote:

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

The Committee commenced discussion regarding **fiscal forecasting**. The Treasurer/Comptroller provided an overview identifying the effects of contributing to OPEB at 10% of the required annual contribution. There was a consensus of the Committee that it be a lesser number.

The Treasurer/Comptroller discussed the following under New Business:

- Computer review;
- Depreciation Schedule – to be placed on Council agenda;
- Cable Fund has not had a budget, which is required in accordance with GASB. This fund has no expenses, just interest earnings.

There was a concurrence of the Finance Committee to schedule the following meetings:

- Eliminate the Committee-of-the-Whole previously scheduled for March 23, 2015;
- Add Finance Committee on March 9, 2015, from 7 p.m. to 8 p.m.;
- Add Committee-of-the-Whole on March 9, 2015, at 8 p.m.;
- Add Finance Committee on March 23, 2015, at 7 p.m.

Motion by Koester, seconded by Novitke, that tonight's meeting be adjourned at 9:34 p.m. PASSED UNANIMOUSLY.

Respectfully submitted,

Lisa Kay Hathaway
City Clerk