



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

NOTICE OF MEETING AND AGENDA

Finance Committee Meeting
Monday, February 23, 2015
8:00 p.m.
City Hall Conference Room

1. Call to Order/Roll Call
2. Acceptance of Agenda
3. Finance Committee Minutes 02/09/15
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 – 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 9, 2015, IN THE CONFERENCE ROOM OF THE MUNICIPAL BUILDING, 20025 MACK PLAZA, GROSSE POINTE WOODS, MICHIGAN.

The meeting was called to order at 10:07 p.m. by Chair McConaghy.

In attendance: Chairman McConaghy
Members: Koester, Novitke

Absent: None

Also present: City Administrator Fincham
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

The item slated for discussion at today's meeting was regarding **fiscal forecasting**.

Member Koester stated it would be beneficial to begin addressing and planning unfunded liabilities. The Mayor advised an actuarial report is, or has been, prepared and suggested Member McConaghy check with Ms. Irby, the Pension Administrator, regarding the status of the OPEB study, and to find out whether it would be paid for through the general fund or pension fund. The Mayor stated that the auditors will require the information also. Ms. Irby is to provide information to Committee in advance of the next meeting on February 23, 2015, at 7 p.m.

The City Administrator stated department heads are preparing status quo budgets, with the exception of Public Safety due to the canine being brought in, as there are associated costs with being a handler. Administration is working on a vehicle donation, and there are costs for care and feed of the dog estimated at approximately \$6-7,000. He also stated that the Departments of Public Safety and Public Works are again being budgeted for replacement of vehicles in a cycle format, three vehicles for each department with other vehicles being rotated out. The budget will also include five radios and five sets of fire gear for Public Safety, and three police vehicles.

FINANCE COMMITTEE
02-09-15

Motion by Koester, seconded by Novitke, that tonight's meeting be adjourned at 10:29 p.m. PASSED UNANIMOUSLY.

Respectfully submitted,

Lisa Kay Hathaway
City Clerk