

FINANCE & INSURANCE COMMITTEE REGULAR MEETING MINUTES FROM August 16, 2022

Committee Chairperson Kowalski called the regular City of Marinette Finance & Insurance Committee meeting to order at 04:00 PM in Marinette City Hall Common Council Chambers, 1905 Hall Ave., Marinette WI.

1. **Upon a call of the roll** it was determined a quorum of Committee members were present and the following attendance was recorded:
MEMBERS PRESENT: Alderpersons Kowalski, Polzin, Skorik, Keller & Klegin.
ABSENT: None.
OTHERS PRESENT: Mayor Genisot, City Treasurer/Finance Director Miller, Judge Noppenberg & Melissa Ebsch.
2. **Approval of minutes.**
Alderpersons Klegin moved/Skorik seconded and all concurred, to approve, as presented, the regular Finance and Insurance Committee meeting minutes from July 19, 2022.
3. **Approval of Monthly Expenditures.**
Alderpersons Polzin moved/Keller seconded and all concurred, to recommend the Common Council approve July 2022 expenditures.
4. **July 2022 budget report.**
Alderpersons Klegin moved/Skorik seconded and all concurred, to accept, as presented, City of Marinette's City Treasurer's year-to-date CY2022 budget report reflecting expenditures & revenues through July 2022.
5. **Discussion and possible recommendation to Common Council to utilize ICS/CDARS at Stephenson National Bank and Trust.**
Finance Director Miller stated the ICS/CDARS is a program that eliminates the burden of ongoing collateral tracking and the full amount of funds placed at SNB&T can support local lending opportunities and fully backed by the government and FDIC –insured funds. Alderperson Polzin moved/ Skorik seconded and all concurred to recommend the Common Council **approve** to utilize ICS/CDARS at Stephenson National Bank and Trust.
6. **Finance Director/City Treasurer report.**
City Treasurer/Finance Director Miller has been working on the comparative 12-month budget estimates through July compared to last year, she has noticed fuel costs, repairs and supplies to be the biggest increase. Miller has also been working on equalized values and finalizing requests from Department Heads for the budget.
7. **Topics or items for next meeting agenda.**
Discussion and possible action regarding Capital Outlay requests.
8. **Adjournment.**
Alderpersons Skorik moved/Polzin seconded and all concurred to adjourn at 04:15 p.m.

Lana Bero, City Clerk

(The next regularly scheduled Finance & Insurance Committee meeting is scheduled for Tuesday September 20th, 2022 @ 4:00 PM in the Common Council Chambers)