

FINANCE COMMITTEE MINUTES

April 28, 2008

The Finance Committee met on April 28, 2008 at 3:00 PM at City Hall.

Members Present: Paula Wiese, Lynn Lawrenz, & Scott Ryan

Also Present: Mayor Haske, Tom Romdenne, Nancy Johnson, & Dick Riederer

Moved by Ryan second by Lawrenz to adopt the agenda. Motion carried.

Moved by Lawrenz second by Ryan to approve the bills for General Government.
Motion carried.

Moved by Lawrenz second by Ryan to recommend the purchase of 51 member units of ATC and participation in the voluntary contribution program with ATC. Motion carried.

A resolution will be on the Council agenda regarding the \$850,000 interim financing for utility projects. A representative of Ehlers will be at the May 5th Council meeting to explain the Bond Sale.

The 2007 Audit is complete. A member of Schenck Business Solutions will be at the May Finance meeting to review the audit.

Moved by Ryan second by Lawrenz to allow the title of a Pontiac Vibe to be placed in the City of Algoma name. This vehicle will be raffled by Main St. The City title holder will receive a preferred customer discount. Motion carried.

A question on the disclosure of Room Tax money received and spent by the Chamber was raised. Each April a report is to be provided to the Council on these funds. Paula will follow-up on this.

There was a brief discussion on the operating cost of the marina. Dredging seems to be a major annual cost. It was suggested that discussions be held to find ways to generate more revenue that could be used for this municipal operation.

The Finance Committee will meet on the last Monday of each month at 1:00 PM at City Hall. Because of Memorial Day, the next meeting of the Committee will be on May 28th at 1:00 PM at City Hall.

Moved by Lawrenz second by Ryan to adjourn. Motion carried.
Meeting adjourned at 3:56 PM.