

**VILLAGE OF GROSSE POINTE SHORES, A MICHIGAN CITY
MINUTES OF FINANCE COMMITTEE MEETING
MONDAY, NOVEMBER 20, 2017**

A meeting of the Finance Committee of the Village of Grosse Pointe Shores, A Michigan City was held on Monday, November 20, 2017 in the Council Chambers of the Grosse Pointe Shores Municipal Building. The meeting was called to order at 10:01 am, by Chairman Bisballe.

Present: Council Member Bisballe, Chair
Council Member Doug Kucyk
Council Member Robert Gesell
Committee Member Kay Felt

Also Present: City Manager Mark Wollenweber
Finance Officer, Rhonda Ricketts
Public Safety Director John Schulte
Public Works Director Brett Smith
Resident Chuck Ruifrok

All items pertinent to this meeting are either attached or placed on file.

APPROVAL OF MINUTES – OCTOBER 16, 2017

Motion by Committee Member Kucyk to approve, seconded by Chair Member Bisballe
Passed 4-0.

ITEM 4 OLD BUSINESS

None

ITEM 5 NEW BUSINESS

- A. Rhonda went over the Actuarial Report with the Committee. She pointed out that our total funding level went up from 94.1% to 94.4%. Our contribution for the fiscal year ending 6-30-16 was \$309,565. The actuarial suggested contribution for the current fiscal year is \$309,503 and the approved budget amount is \$376,000 which included an amount to phase in another possible change in the pension assumptions.
- B. The Committee went through the draft audit that will be presented to the Mayor and Council on 11-21-17. Rhonda passed out a listing of the audit adjustments made and went over them. It was suggested that since the positive adjustment to the fund balance was about \$70,000 that the Finance Committee would make a recommendation to Council to allocate an additional amount to retiree health care fund perhaps in January. The new Fund Balance total is shown at \$1,855,094.
- C. It was mentioned that the State sent a notice dated 10-26-17 that the Performance Audit they were requiring and for which the city paid an additional \$2500 was no longer being required. Rhonda is in the process of forwarding the

bill to the state for reimbursement.

D. Rhonda also went over the notice from Treasury that the inflation rate multiplier for 2017 has been calculated at 2.1%.

ITEM 6 OTHER

Chairman Bisballe inquired about the report on park improvements and since it is still being developed by staff it will be on a future Finance Committee agenda. Member Gesell asked about home sales and how next year's revenues would be impacted. Rhonda mentioned that the assessing firm of WCA should have better estimates by the end of the calendar year. There were several questions about possible transfers from Major to Local streets and staff agreed to provide a listing of the streets classified as Major Streets. Brett Smith commented on the SAW grant sewer cleaning program and that the last week for leaf pickup would be in early December (week of 12-8-17). He mentioned that they usually run it one additional week as well.

ITEM 7 PUBLIC COMMENT: None

ITEM 8 NEXT MEETING:

The next meeting would be set after the staff has completed the draft park study proposal.

The meeting was adjourned at 11:10 am.

Mark Wollenweber
City Manager