

**VILLAGE OF GROSSE POINTE SHORES, A MICHIGAN CITY
MINUTES OF FINANCE COMMITTEE MEETING
SEPTEMBER 3, 2014**

A meeting of the Finance Committee of the Village of Grosse Pointe Shores, A Michigan City was held on Wednesday, September 3, 2014 in the Council Chambers of the Grosse Pointe Shores Municipal Building. The meeting was called to order at 9:05 a.m. by Chairman Bisballe.

Present: Council Member Bisballe, Chair
Council Member Kay Felt
Council Member Robert Gesell

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

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

APPROVAL OF MINUTES – JUNE 16, 2014

Motion by Council Member Felt, seconded by Council Member Gesell to approve.
Passed 3-0

OLD BUSINESS

The Manager mentioned that he and the Finance Officer met with the MERS representative to go over several of their options. A major concern over their requirement to have a vote of the people to withdraw was mentioned. After some discussion it was suggested that they be invited to meet with the Finance Committee at the October meeting and that members of the Pension Board would also be invited. It was pointed out that the GASB accounting rules are changing again and the reporting requirements will likely be even more stringent and confusing to the general public. The group would like to go over the pros and cons of the costs between the existing plan and MERS including costs on the administrative side as well on the investment side. The next meeting of the Pension board will be scheduled after the new actuarial report is received later this month or in early October.

NEW BUSINESS

The Finance Officer handed out a summary of salt bids and it was pointed out that our rate for the upcoming winter season is \$48.42/ton versus the announced rate through the State of over \$67/ton. Also passed out were the budget year end changes and the balance sheet provided to the auditors. After transferring \$60,000 to the retiree medical

fund and allocating \$100,000 to fund balance, just over \$180,000 remained with allocations of \$40,000 to the camera project and \$25,000 for carpet replacement. Council Member Felt asked about the last Blue Ribbon report suggesting an equipment replacement fund. Chair Bisballe suggested the group consider other major capital needs as an outstanding bond issues is paid off in October of 2015. He also remarked that the sewer grant is not likely until 2017. Members asked for updates on the water meter replacement program, the Honeywell energy program and the on line bill payment program. The assessment paperwork update and photo project has been completed. The Vernier/Lake Shore intersection project will be bid out by Wayne County over the winter for spring construction.

OTHER BUSINESS

None

PUBLIC COMMENTS

None

NEXT MEETING

It was suggested that the October meeting be held at 10:00am on either Tuesday, 10-14-14 or Wednesday, 10-15-14 depending upon the representative from MERS.

Meeting was adjourned at 10:00 am.

Mark Wollenweber
City Manager