



City of Franklin

109 3rd Ave S
Franklin, TN 37064
(615)791-3217

Meeting Minutes

Budget & Finance Committee

Thursday, June 9, 2016

3:00 PM

Board Room

Approval of Minutes

Present: 2 - Alderman Ald. Clyde Barnhill and Ald. Pearl Bransford

Absent: 2 - Ald. Margaret Martin and Ald. Dana McLendon

1. [16-0527](#) Approval of Minutes from Budget and Finance Committee meeting of May 12, 2016.

Due to a lack of a quorum, these Minutes were deferred to the Budget & Finance Committee meeting on 8/18/2016.

2. [16-0504](#) Review of Commodity Stabilization Policy

Sponsors: Eric Stuckey and Russ Truell

Attachments: [fuel hedging bill 2008 Public Chapter 1088](#)
[fuel hedging bill 2010 Public Chapter 897](#)
[Fuel Stabilization Authority TML listing](#)
[FY2017 Fuel Hedging information](#)
[Commodity Stabilization Policy 5.26.16](#)

This Report was acknowledged.

3. [16-0506](#) Review of Tax Increment Financing (TIF) District

Sponsors: Eric Stuckey and Russ Truell

Attachments: [TIF District estimates and forecast 5.26.16](#)
[Audit notes regarding IDB loan](#)
[TIF District 2014-2016 with certified tax rate](#)
[Notes on TIF District 2015](#)
[TIF payout comparison](#)

This Report was acknowledged.

4. [16-0151](#) DRAFT Consideration of Resolution No. 2016-33, a resolution adopting a Disbursements Policy for City of Franklin

Sponsors: Eric Stuckey, Russ Truell and Mike Lowe

Attachments: [DRAFT RESOLUTION 2016-33, A Resolution Adopting a Disbursements Policy for City of Franklin, TN](#)
[DRAFT City of Franklin Disbursements Policy-6.9.2016](#)

Due to a lack of a quorum, this item will be placed on the June 28th Board of Mayor and Aldermen's agenda under New Business.

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5. [16-0433](#) DRAFT Consideration of Resolution No. 2016-24, a resolution adopting a revised Purchasing Policy for City of Franklin procurements not pertaining to new construction

Sponsors: Brian Wilcox

Attachments: [Exhibit A to Res. No. 2016-24 for Purchasing Policy DRAFT 2016.05.31.1156, red-line](#)
[Res. No. 2016-24 for Purchasing Policy DRAFT 2016.05.31.1221, with Exhibit A DRAFT 2016.05.31.1156, clean attached](#)

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6. [16-0510](#) Discussion of Fiscal Year 2016 - 3rd Quarter Report

Sponsors: Mike Lowe

Attachments: [City of Franklin - 3rd Quarter Report 2016](#)

This report was acknowledged.

7. [16-0518](#) Report on Bank Leasing Requests for Proposal

Sponsors: Eric Stuckey and Russ Truell

This report was acknowledged.

8. [16-0141](#) Review of Contract Number 2009-0013 with Public Financial Management (PFM) for Financial Advisory Services for the City.

Sponsors: Eric Stuckey and Russ Truell

Attachments: [PFM contract 2009-13](#)
[MSRB G42](#)
[GFOA Best Practice for Selecting Advisors](#)

This report was acknowledged.

9. [16-0403](#) Monthly Reports for June

Sponsors: Eric Stuckey and Russ Truell

Attachments: [Local sales tax report - March 2016 sales](#)
[Local sales tax chart - March 2016 sales](#)
[Property Tax Monthly AR Report 2015 Master - Mar 2016](#)
[Construction Activities Report - April 2016](#)
[Conference Center Report - April 2016](#)
[Fuel Hedging Report - April 2016](#)
[Investment Report April 2016](#)
[Transit Report - March 2016](#)
[Development Activity Summary - May 2016](#)

This report was acknowledged.

Other Business

Adjournment

ANYONE REQUESTING ACCOMMODATIONS DUE TO DISABILITIES SHOULD CONTACT A.D.A. COORDINATOR, AT 791-3277 AT LEAST 10 DAYS PRIOR TO THE MEETING, IF POSSIBLE.