



City of Franklin

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

Meeting Minutes Budget & Finance Committee

Thursday, October 8, 2015

4:00 PM

Board Room

Call To Order

Present: 3 - Vice Mayor Clyde Barnhill, Ald. Pearl Bransford and Ald. Margaret Martin

Absent: 1 - Ald. Dana McLendon

Approval of Minutes

1. [15-0921](#) Approval of Minutes from September 10, 2015

A motion was made by Bransford, seconded by Martin, that these Minutes be approved as presented. The motion carried by a unanimous vote.

2. [15-0690](#) Discussion of (DRAFT) Resolution 2015-85, a Resolution Authorizing and Providing for the Issuance and Sale of Water and Sewer Revenue Bonds (08/13/15 Finance 4-0; Deferred from 08/25/15 WS)

Sponsors: Eric Stuckey and Russ Truell

Attachments: [SRF Loan Program](#)

[SRF Bid Requirements](#)

[Summary of Financing Options](#)

[SRF Subordination Policy](#)

[Resolution 2015-85 water revenue bonds](#)

A motion was made by Bransford, seconded by Martin, that this Resolution be acknowledged. The motion carried by a unanimous vote.

3. [15-0901](#) Consideration of Resolution 2015-84, a Resolution Authorizing the Issuance of \$10 Million in Water/Sewer Revenue and Tax Bonds.

Sponsors: Eric Stuckey and Russ Truell

Attachments: [Resolution 2015-85 water revenue & tax bonds](#)

A motion was made by Bransford, seconded by Martin, that this Resolution be referred to the Board of Mayor & Aldermen, meeting on 11/10/2015. The motion carried by a unanimous vote.

4. [15-0917](#) *Consideration of COF Contract 2015-0344, an Agreement to Increase the Pension investment with Westwood Global Advisors (10/08/15 Finance Committee)

Sponsors: Eric Stuckey and Russ Truell

Attachments: [Instrument of Accession October 2015](#)

A motion was made by Martin, seconded by Bransford, that this Contract/Agreement be recommended to full council. The motion carried by a unanimous vote.

5. [15-0918](#) Consideration of Resolution 2015-61, a Resolution Certifying Account Authorization of City Officials.

Sponsors: Eric Stuckey and Russ Truell

Attachments: [Resolution 2015-61](#)

A motion was made by Bransford, seconded by Martin, that this Contract/Agreement be referred to the Board of Mayor & Aldermen, meeting on 11/10/2015. The motion carried by a unanimous vote.

6. [15-0892](#) Discussion of Resolution 2015-20, a resolution to authorize the City Administrator to execute procurement contracts and agreements on behalf of the City after an award has been made pursuant to City policy

Sponsors: Russ Truell, Kristen Corn and Brian Wilcox

Attachments: [Resolution No. 2015-20, approved by Law](#)

A motion was made by Martin, seconded by Bransford, that this Resolution be referred to the Board of Mayor & Aldermen, meeting on 11/10/2015. The motion carried by a unanimous vote.

7. [15-0903](#) Discussion of New Federal, State, and Accounting Requirements for Financial Accounting and Reporting by Cities

Sponsors: Eric Stuckey and Mike Lowe

Attachments: [Discussion of New Federal State and Accounting Requirements](#)

This Report was acknowledged.

8. [15-0920](#) Discussion Regarding Transfer Station Tipping Fees at City-owned Facility

Sponsors: Becky Caldwell

A motion was made by Bransford, seconded by Martin, that this Report be brought back to the Budget & Finance Committee, meeting on 11/12/2015 with a Proposed Tip Fee Ordinance. The motion carried by a unanimous vote.

9. [15-0853](#) Monthly Reports for October

Sponsors: Russ Truell

- Attachments:** [Local sales tax chart - July 2015 sales](#)
[Local sales tax report - July 2015 sales](#)
[Conference Center Report - August 2015](#)
[Construction Activities report - August 2015](#)
[Transit Report - August 2015](#)
[Investment Report - August 2015](#)
[Fuel Hedging Report - August 2015](#)
[Monthly Bldg Permits w Cons Val - August, 2014](#)
[Property Tax AR Report-August 2015](#)

These Reports were acknowledged.

Other Business

Adjournment

The meeting adjourned at 5:25 p.m.

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.