

CITY OF WATERLOO FINANCE, INSURANCE & PERSONNEL COMMITTEE: MEETING MINUTES
December 19, 2019

1. CALL TO ORDER AND ROLL CALL. Thomas called the meeting to order at 6:00 p.m. Members present: Thomas, Kuhl & Griffin. Absent: none. Also attending: Mark and Amanda Herbst; Mayor Quimby; Utility Superintendent Barry Sorenson; Public Works Director Chad Yerges; Parks Coordinator Gabe Haberkorn arriving at 6:30 p.m. and Clerk/Treasurer Hansen.
2. MEETING MINUTES APPROVAL: 08/29/2019, 09/03/2019, 10/01/2019 08/15/2019, 09/19/2019, 10/17/2019, 11/21/2019 Meetings. MOTION: Moved by Kuhl, seconded by Griffin to approve all minutes as presented. VOICE VOTE: Motion carried.
3. PUBLIC COMMENT. None.
4. UNFINISHED BUSINESS
 - a. 2020 Property And Liability Insurance Renewals. MOTION: Moved by Kuhl, seconded by Griffin to recommend Council approval of all insurance renewals as presented with the amendment of increasing the premium for property insurance with a reduction in the deductible from \$25,000 to \$10,000. VOICE VOTE: Motion carried.
 - b. Park Budget. NOTE: By consensus the Committee tabled the matter until the Parks Coordinator was able to join the meeting. The Committee resumed this item after item 5b at 6:36 p.m. DISCUSSION: Haberkorn said the 2020 approved budget should have shown a positive fund balance making the Shoe Factory sub-fund balance and the Carousel sub-fund balance positive. Kuhl asked if additional expenditures should have been considered? Hansen said 2020 success could be defined as having revenues equal expenditures for Fund 225 in 2020. Thomas said the budget was approved and nothing would be done this year. He suggested looking at the matter in the next budget. No action taken.
5. NEW BUSINESS
 - a. Public Works Department Request - Bobcat Tooth Bucket. DISCUSSION: Yerges said a tooth bucket would cost \$1,256.00. He said that sum was unspent in the 2019 budget under Storm Sewer. Hansen said the expense was a capital item. He questioned if the Committee had authority to authorize the expenditures, stating that the Council had not delegated authority to the Committee in the adopted policies. Quimby asked for a copy of the Budget Policies and Procedures. MOTION: Moved by Griffin, seconded by Kuhl to recommend to the Council that it authorize the expenditure. VOICE VOTE: Motion carried.
 - b. November Financial Statements. MOTION: Moved by Kuhl, seconded by Griffin to recommend Council approval of items i, ii & iii. VOICE VOTE: Motion carried.
 - i. General Disbursements - \$112,636.90 ***
 - ii. Payroll - \$66,567.68 ***
 - iii. Treasurer's Report & Budget Reports ***
6. FUTURE AGENDA ITEMS AND ANNOUNCEMENTS. Noted.
 - a. Purchasing Policy
 - b. Tax Incremental Finance Districts 1-4, Return On Investment By Project Report (report incomplete)
 - c. 2019 Carry Overs [January]
 - d. Committee Calendar
7. ADJOURNMENT. MOTION: Moved by Kuhl, seconded by Griffin to adjourn. VOICE VOTE: Motion carried. The time was approximately 6:45 pm.



Mo Hansen
Clerk/Treasurer