

**MINUTES OF THE MEETING OF THE COMMITTEE-OF-THE-WHOLE OF THE CITY OF GROSSE POINTE WOODS, HELD ON MONDAY, JANUARY 14, 2008, IN THE COUNCIL-COURT ROOM OF THE MUNICIPAL BUILDING, 20025 MACK PLAZA, GROSSE POINTE WOODS, MICHIGAN.**

PRESENT: Mayor Novitke  
Council Members Bryant, Dickinson, Granger, Sucher, Waldmeir  
ABSENT: Council Member Howle

ALSO PRESENT: City Administrator Wollenweber  
Linda Paladino, Accounting Specialist  
Linda Kreger, Deputy Treasurer/HR Coordinator  
Director of Public Works Ahee  
City Engineer Lockwood  
City Attorney Don Berschback  
Recording Clerk St. Peter

Also in attendance at tonight's meeting was Commissioner Mary Kay Ferry and Mason Ferry; Mike Gormely, Raymond James; Mike Walkowiak, Multi-Bank Securities, Inc.; Jim Essian, UBS; Kathy Ryan, Grosse Pointe News and Amy Salvagno, Grosse Pointe Times.

The meeting was called to order by Mayor Novitke at 7:33 p.m.

Motion by Waldmeir, seconded by Bryant, that Council Member Howle be excused from tonight's meeting.

Motion passed by the following vote:

Yes: Bryant, Dickinson, Granger, Novitke, Sucher, Waldmeir  
No: None  
Absent: Howle

The Committee-of-the-Whole agreed not to address **Grosse Pointe Woods Foundation** at tonight's meeting. This agenda item will be placed on the agenda for the next meeting of the Committee-of-the-Whole.

The first agenda item discussed was regarding **Purchase Orders**. The Chair opened discussion regarding Administration spending up to the amount budgeted for 2007/08 FY as an open purchase order, for vendors that are expected to exceed, on an annual basis, the existing \$5,000 cap.

Motion by Waldmeir, seconded by Dickinson, that the Committee-of-the-Whole recommend to the City Council to approve a blanket purchase order for 2007/08 FY, of expenditures up to the amount listed, to all of the vendors listed in the City Administrator's memorandum dated September 28, 2007, with no individual purchase to exceed \$5,000.

Amended motion by Waldmeir, seconded by Dickinson, to exclude Allegra Printing and Grosse Pointe News from the City Administrator's memorandum dated September 28, 2007.

Motion passed by the following vote:

Yes: Bryant, Dickinson, Granger, Novitke, Sucher, Waldmeir

No: None

Absent: Howle

Motion by Dickinson, seconded by Bryant, regarding **Purchase Orders**, that this item be removed from the Committee-of-the-Whole agenda.

Motion passed by the following vote:

Yes: Bryant, Dickinson, Granger, Novitke, Sucher, Waldmeir

No: None

Absent: Howle

The next agenda item discussed was **Investment Policy and Investment Reserves**. The Chair opened discussion regarding the interest being earned on the balance/reserves for the City funds. The Committee-of-the-Whole discussed establishing a committee to oversee the investment of the City's reserves.

The Chair declared a recess at 8:07 p.m. and reconvened at 8:16 p.m.

The City Administrator gave an overview of the past procedures for handling the investment of the City's reserves.

Mike Walkowiak, Multi-Bank Securities, Inc. and Jim Essian, UBS, each discussed the dollar amounts invested with their respective companies, the type of investments, and the annual average rate of return on the City's investments.

Council Member Bryant requested Mike Walkowiak, Multi-Bank Securities, Inc. to identify what "Mdys Distribution" means in its Portfolio Analysis.

The Chair declared a recess at 9:21 p.m. and reconvened at 9:30 p.m.

The City Administrator will make written revisions to the City's investment policy and institute procedures for an annual review of the investment policy.

Council Member Granger would like Multi-Bank Securities, Inc. and UBS to provide the Committee-of-the-Whole, through the City Administrator, with the amount of money each company earned on the City's accounts in 2007, as well as whether, at any time during their relationship with the City, any personal gifts or remuneration was provided to any City employee.

This agenda item will be placed on the agenda of the Committee-of-the-Whole within thirty days.

The next agenda item discussed was **Bond Anticipation Notes**. Mike Gormely of Miller Canfield informed the Committee-of-the-Whole of the options for payment of Bond Anticipation Notes in light of the information garnered from the Investment Policy and Investment Reserves discussion.

Mike Gormely advised the City to re-evaluate the options for payment of the Bond Anticipation Notes at the beginning of the next fiscal year.

This agenda item will be placed on the Committee-of-the-Whole agenda for the July 21, 2008 meeting. Mike Gormely will be prepared for this meeting with recommendations to the Committee-of-the-Whole for payment of the Bond Anticipation Notes.

The Chair requested City Administrator Wollenweber to review the City's financial files to determine whether the January 14, 2002 letter to City Comptroller Maison from Multi-Bank Securities, Inc. exists, as well as any other correspondence of a similar nature.

The next agenda item discussed was **Grosse Pointe Farms Water Treatment Upgrade Study**. The Chair opened discussion regarding the financial share to be contributed by Grosse Pointe Woods and the need for representatives of the City to serve on the Water Treatment Upgrade Committee. The Chair also discussed having Council Members Dickinson and Sucher serve as members of the committee.

This agenda item will be placed on the Committee-of-the-Whole agenda as a stand alone item, for the January 21, 2008 meeting.

The next agenda item discussed was Jean Rice Memorial. Council Member Dickinson provided the Committee-of-the-Whole with an overview of the proposed memorial at the arbor.

The Committee-of-the-Whole agreed that Council Member Dickinson will purchase a 9" x 12" bronze plaque, to be inscribed. Council Member Dickinson will then purchase a rock in the Spring, on which the plaque will be placed.

The Beautification Commission and the Tree Commission have each pledged \$250 towards the memorial.

No **New Business** was discussed.

The Chair then revisited the **Grosse Pointe Woods Foundation**. The Chair requested Council Members bring names of individuals they would like to have serve as Directors of the Grosse Pointe Woods Foundation, for the next Committee-of-the-Whole meeting, after the stand alone meeting of January 21, 2008.

Motion by Waldmeir, seconded by Bryant, that the meeting of the Committee-of-the-Whole be adjourned at 10:32 p.m. PASSED UNANIMOUSLY.