



CITY OF GROSSE POINTE WOODS
20025 Mack Plaza Drive
Grosse Pointe Woods, Michigan 48236-2397

NOTICE OF MEETING AND AGENDA

Finance Committee Meeting
Monday, April 29, 2019
7:00 p.m.
Council Chambers/Municipal Court Room

1. Call to Order/Roll Call
2. Acceptance of Agenda
3. Finance Committee Minutes 03/25/19
4. Review of Proposed 2019/20 Budget
5. New Business/Public Comment
6. Adjournment

PUBLIC INVITED: IN ACCORDANCE WITH PUBLIC ACT 267 OF 1976 (OPEN MEETINGS ACT), ALL MEMBERS OF THE GROUP SELECTED, AS WELL AS THE GENERAL PUBLIC, ARE INVITED TO ATTEND THE FOLLOWING MEETING.

cc:
McConaghy
Novitke
Koester

File
Behrens
Smith

Hathaway

Submitted by: Todd McConaghy

Office Held: Chair

Telephone: 313 343-2440

MINUTES OF THE FINANCE COMMITTEE MEETING OF THE CITY OF GROSSE POINTE WOODS HELD ON MONDAY, MARCH 25, 2019, IN THE JURY ROOM OF THE MUNICIPAL BUILDING, 20025 MACK PLAZA, GROSSE POINTE WOODS, MICHIGAN.

The meeting was called to order at 6:30 p.m. by Chair McConaghy.

In attendance: Chairman McConaghy
Members: Koester, Novitke

Absent: None

Also present: City Administrator Smith
Treasurer/Comptroller Behrens
City Clerk Hathaway

Motion by Koester, seconded by Novitke, that all items on tonight's agenda be received and placed on file.

Motion passed by the following vote:

Yes: Koester, McConaghy, Novitke

No: None

Absent: None

Motion by Koester, seconded by Novitke, that the meeting minutes dated March 18, 2019, be approved as submitted.

Motion passed by the following vote:

Yes: Koester, McConaghy, Novitke

No: None

Absent: None

The purpose of tonight's meeting was to discuss **the General Fund Balance June 30, 2018, and fiscal forecasting**. The Treasurer/Comptroller provided an overview. Last week's meeting projections were prepared using the budget figures for 2018/19. She stated revenues are close to budgeted, and expenditures are running 6% below budget, which is accurate for this time of year. She stated there is \$150,000 left from 2016/17 road bonds, and will assist with funding Beaufait and Oxford. She stated she will correct the unassigned fund balance, and confirmed wage increases have been built into the budget.

The following item was discussed under New Business:

- Additional information was requested from the Treasurer/Comptroller, and once received the next meeting will be scheduled. One more Finance Committee Meeting is needed before making a recommendation to the Committee-of-the-Whole.

Under Public Comment, no one wished to be heard.

Motion by Koester, seconded by Novitke, that tonight's meeting be adjourned at 7:01 p.m.
PASSED UNANIMOUSLY.

Respectfully submitted,

Lisa Kay Hathaway
City Clerk