

CITY OF WATERLOO FINANCE, INSURANCE & PERSONNEL COMMITTEE MINUTES
THE MUNICIPAL BUILDING COUNCIL CHAMBERS - 136 NORTH MONROE ST
February 3, 2011

1. **CALL TO ORDER AND ROLL CALL.** Alderperson Forman called the meeting to order at 5:45 p.m. Alderpersons present – Forman and Cotting with Quimby arriving at approximately 5:50 p.m. Absent – none. Others present – Mayor Thompson and Clerk/Treasurer Hansen.
2. **APPROVAL OF THE PREVIOUS UNAPPROVED REGULAR MEETING MINUTES.** **Motion:** Moved by Cotting, seconded by Forman to table previously unapproved meeting minutes. **Voice Vote:** Motion carried.
3. **CITIZEN INPUT.** None.
4. **MISCELLANEOUS BUSINESS AND COMMUNICATIONS**
 - a. **GASB 54 Update.** **Discussion:** Hansen said the item was not time sensitive and would be before the Committee in March or later. No action taken.
5. **UNFINISHED BUSINESS.** None.
6. **NEW BUSINESS**
 - a. **Treasurer's Report & Budget Reports For September, October, November & December 2010.** **Motion:** Moved by Forman, seconded by Cotting to recommend Council approval of all reports as presented. **Roll Call Vote: Ayes:** Forman and Cotting with Quimby not present. Motion carried.
 - b. **Resolution #2011-06 Amending The 2010 Budget.** **Discussion:** Hansen reviewed the amendment noting that some sub-department accounts were over spent. Quimby asked why spending takes place if it the over the budgeted amount. Hansen replied that the watch list used by the Committee is to track and identify the overages. **Motion:** Moved by Cotting, seconded by Forman to recommend Council approval. **Roll Call Vote: Ayes:** Forman, Quimby and Cotting. Motion carried.
 - c. **Resolution #2011-07 Amending The 2011 Budget.** **Discussion:** Hansen said the amendment allocates park funding not spent in 2010 (which had reverted to the fund balance) and designates it for the Garman/Knowlton Trailhead Facility project in the 2011 budget. **Motion:** Moved by Cotting, seconded by Quimby to recommend Council approval. **Call Vote: Ayes:** Forman, Quimby and Cotting. Motion carried.
7. **FUTURE AGENDA ITEMS AND ANNOUNCEMENTS**
 - a. **Report On BBE Community Investment Actions.** Noted.
 - b. **Changing Staff Performance Review Ordinance.** Noted.
 - c. **GASB 54.** Noted.
8. **ADJOURNMENT.** **Motion:** Moved by Cotting, seconded by Forman to adjourn. Motion carried. Time of adjournment was approximately 6:00 p.m.

Attest:

Mo Hansen
Clerk/Treasurer