

**CITY OF WATERLOO FINANCE, INSURANCE & PERSONNEL COMMITTEE MINUTES**  
**WATERLOO MUNICIPAL BUILDING - COUNCIL CHAMBER**  
**June 21, 2012**

1. **CALL TO ORDER AND ROLL CALL.** Alderperson Springer called the meeting to order at 6:00 p.m. Members present: Quimby, Springer and Cotting. Absent – none. Others present: Mayor Thompson and Deputy Clerk/Treasurer Baird.
2. **APPROVAL OF THE PREVIOUSLY UNAPPROVED MEETING MINUTES.** **Motion:** Moved by Quimby, seconded by Cotting to table approval of the minutes. **Voice vote:** Motion carried.
3. **CITIZEN INPUT.** None.
4. **COMMUNICATIONS TO THE COMMITTEE**
  - a. **Mobile Phone Services Provided To Municipal Employees.** Deputy Clerk/Treasurer Baird presented a memo regarding the Finance Committee's recent discussion regarding the billing process of personal mobile phone charges to City employees. The Finance Committee stated there is not a cost savings and considered it a mute point.
5. **UNFINISHED BUSINESS**
  - a. **Sanitary Sewer Report and City's Insurance Options – Additional Review Items.** **Motion:** Moved by Cotting, seconded by Quimby to table item #5a, sanitary sewer report. **Voice vote:** Motion carried.
  - b. **WFD Follow-up on Clerk/Treasurer's Office Accounting Process.** Treasurer Cotting of the Fire Department met with Baird regarding the Department's monthly budget reports. The Department needs to track their budget closely and would like to receive the reports more timely. Treasurer Cotting requested a cost to upgrade the accounting software. Baird stated to upgrade the accounting software would cost roughly \$10,000.00. Baird also reported on an additional software program, an excel program linked to the general ledger. This cost is approximately \$500.00 and would assist in the budget process. The program would increase the accuracy and create less key entering during the budget process. The Clerk/Treasurer's budget does allow for this purchase. The Finance Committee agreed to the purchase of this software.
6. **NEW BUSINESS**
  - a. **Payroll for May 2012 - \$92,079.34.** **Motion:** Moved by Quimby, seconded by Cotting to approve the payroll for May in the stated amount. **Roll call vote:** Ayes: Quimby, Springer, and Cotting. Noes: none. Motion carried.
  - b. **Pay Vouchers – May 18, 2012 – June 21, 2012.** **Motion:** Moved by Quimby, seconded by Cotting to approve the pay vouchers in the amount of \$335,574.95. **Roll call vote:** Ayes: Quimby Springer and Cotting. Noes: none. Motion carried.
  - c. **Treasurer's Report & Budget Reports for May 2012.** **Motion:** Moved by Quimby, seconded by Cotting to approve the treasurer's report and budget report for May. **Roll call vote:** Ayes: Quimby, Springer, and Cotting. Noes: none. Motion carried.
  - d. **Farmers & Merchants State Bank Proposed Change to Collateralized Accounts** **Motion:** Moved by Quimby, seconded by Cotting to approve Farmers & Merchants State Bank proposed change to collateralized accounts. **Roll call vote:** Ayes: Quimby, Springer, and Cotting. Noes: none. Motion carried.
  - e. **An Internal Fund Loan for The Regius Rubber Developer Incentive** **Motion:** Moved by Cotting, seconded by Quimby to recommend Council approval of the budget amendment creating an internal fund loan in the amount of \$162,000.00 from Fund 410, TIF 1 to Fund 413, TIF 3. **Roll call vote:** Ayes: Quimby, Springer, and Cotting. Noes: none. Motion carried.
7. **FUTURE AGENDA ITEMS AND ANNOUNCEMENTS**
  - a. **Audit Services Bids.** Referred to next Finance Committee meeting.
8. **ADJOURN.** **Motion:** Moved by Quimby, seconded by Cotting to adjourn, time is 6:25 p.m. **Voice Vote:** Motion carried.

Attest:

Lois A.M. Baird

