

FINANCE COMMITTEE MEETING

HELD AT FOX POINT VILLAGE HALL
7200 N. SANTA MONICA BLVD., FOX POINT, WISCONSIN

March 12, 2019

1. CALL TO ORDER

The meeting was called to order at 7:30 a.m.

Present: Sam Dickman, representing Bayside
Michael Hall, representing Brown Deer
Douglas Frazer, representing Fox Point
Bryan Kennedy, representing Glendale
Tammy LaBorde, representing River Hills
Paul Boening, representing Whitefish Bay

Also Present: Robert Whitaker, Fire Chief
Andrew Harris, Assistant Chief
KateLynn Harrigan, Finance Director
Kerry Wenzel, Administrative Coordinator
Carl Krueger, representing Brown Deer
Andy Pederson, Bayside Village Manager
Scott Botcher, Fox Point Village Manager
Rachel Safstrom, Glendale City Administrator
Ann Christiansen, North Shore Health Department
Ken Herdeman, Ehlers Investment Partners

2. CONSIDERATION OF MINUTES

It was moved by Mr. Kennedy and seconded by Mr. Boening to approve the February 19, 2019 Finance Committee minutes. Motion carried unanimously.

3. MONTHLY FINANCIAL REPORT

Ms. Harrigan presented financials for the month ending February 28; the Department is 16.67% through the fiscal year. She noted revenue is at 16.45% and expenditures are at 14.46%. She noted the February line item for Firefighters is running low due to open positions and the overtime line item is trending high.

4. 2018 TD AMERITRADE INVESTMENT RESULTS

Ms. Harrigan introduced Ken Herdeman, President of Ehlers Investment Partners, to discuss the 2018 investment results and provide a portfolio review. Mr. Frazer asked if the Department should invest in municipal bond instruments. Mr. Herdeman stated the Department currently holds one municipal

security; however, there are not a lot of securities available. He added many times they become available banks will buy the whole issue or a large portion of them. Mr. Kennedy asked how much of our investments are kept liquid. Ms. Harrigan stated the Department has purposely kept about \$1.5 million liquid.

5. ADJOURNMENT

It was moved by Mr. Kennedy and seconded by Mr. Frazer to adjourn. Motion carried unanimously at 7:48 a.m.

Carl Krueger
Secretary/Treasurer
NSFD Board of Directors