

**Finance Committee
Minutes
October 14, 2020**

BOARD/COMMISSION: City of Fishers Finance Committee

DATE: 10/14/2020

Location: [Fishers City Hall](#), Administration Conference Room, 2nd floor

FINANCE COMMITTEE MEETING, 5:00 p.m., Administration Conference Room 5:00 p.m. - 5:20 p.m.

1. Meeting Called to Order

- Chairman John Weingardt called the meeting to order at 5:00 p.m. Present were Cecilia Coble, Selina Stoller. David George was absent. Others present were City Clerk Jennifer Kehl, Controller Lisa Bradford and Andy Rinzel and Emily Tursi from BKD.

2. Announcements

- None

3. BKD Audit Report

- Andy Rinzel and Emily Tursi made their presentation to the Finance Committee members. The City of Fishers was issued a clean opinion. One material weakness was reported. There was no instance of noncompliance required to be reported.
- John Weingardt asked the BKD members if there are any other city's having their audits done as the City of Fishers. They stated there are five total cities. South Bend, Bloomington, Indianapolis, and Fishers were four of the five cities being done.

CONSENT AGENDA

5:20 p.m. - 5:35 p.m.

4. Request to review the previous meeting memoranda: Minutes:

a. [September 16, 2020](#)

- Selina Stoller made a motion to approve the September 16, 2020 minutes. Cecilia Coble second the motion. There was no remonstrance and the motion passed.

5. R101920 - A Resolution authorizing the City Controller to transfer certain City of Fishers budget funds into certain budget categories: [Council Action Form](#) | [Resolution](#) | [Exhibit A](#)

- Selina Stoller made a motion to send resolution **R101920**, A Resolution authorizing the City Controller to transfer certain City of Fishers budget funds into certain budget categories to the full council for approval. Cecilia Coble second the motion. There was no remonstrance and the motion passed.

6. R101920D - A Resolution of the Common Council for the City of Fishers, Hamilton County, Indiana awarding the 2021 non-profit grants: [Resolution](#)

- Lisa Bradford said the \$150,000 will be distributed as follows:
Conner Prairie \$50,000; Youth Assistance \$40,000; YMI \$40,000; Janus Development \$10,000 and Prevail \$10,000.
- Selina Stoller made a motion to send resolution **R101920D**, A Resolution of the Common Council for the City of Fishers, Hamilton County, Indiana awarding the 2021 non-profit to the full council for approval. Cecilia Coble second the motion. There was no remonstrance and the motion passed.

RESOLUTIONS

5:35 p.m. – 5:40 p.m.

7. R101920A - A Resolution of the Common Council of the City of Fishers, Indiana approving the issuance of the City of Fishers, Indiana taxable Redevelopment District Refunding Bonds, Series 2020A to refinance the Town of Fishers, Indiana Redevelopment District Bonds, Series 2011 (Geist Road Projects): **1st, 2nd, 3rd Reading and Adoption** [Council Action Form](#) | [Resolution](#)

- Selina Stoller made a motion to send resolution **R101920A**, A Resolution of the Common Council of the City of Fishers, Indiana approving the issuance of the City of Fishers, Indiana taxable Redevelopment District Refunding Bonds, Series 2020A to refinance the Town of Fishers, Indiana Redevelopment District Bonds, Series 2011 (Geist Road Projects) to the full council for approval. Cecilia Coble second the motion. There was no remonstrance and the motion passed.

ORDINANCES ITEMS

5:40 p.m. – 5:45 p.m.

8. **092120** - Request to approve the 2021 City of Fishers Budget: **2nd, 3rd Reading and Adoption** - [Council Action Form](#) | [Ordinance](#) | [Exhibit A](#)
 - Selina Stoller made a motion to send ordinance **092120**, A Request to approve the 2021 City of Fishers Budget to the full council. Cecilia Coble second the motion. There was no remonstrance and the motion passed.
9. **101920** - Ordinance of the Common Council of the City of Fishers, Indiana authorizing the issuance of General Obligation Bonds for the purpose of providing funds to refinance the City's General Obligation Bonds of 2011, Series A, to pay for construction of certain improvements and incidental expenses in connection therewith, and to pay the costs issuance of the bonds: **1st, 2nd, 3rd Reading and Adoption** [Council Action Form](#) | [Ordinance](#)
 - Cecilia Coble made a motion to approve ordinance **101920**, A Ordinance of the Common Council of the City of Fishers, Indiana authorizing the issuance of General Obligation Bonds for the purpose of providing funds to refinance the City's General Obligation Bonds of 2011, Series A, to pay for construction of certain improvements and incidental expenses in connection therewith, and to pay the costs issuance of the bonds to the full council for approval. Selina Stoller second the motion. There was no remonstrance and the motion passed.

REGULAR ITEMS

5:45 p.m. - 6:00 p.m.

10. Controller Updates
 - a. SR 37 BAN update & Debt Capacity
 - Lisa Bradford made her presentation to the Finance Committee members.
11. Any other Unfinished / New Business
 - Lisa Bradford stated the city received a couple weeks ago 1.1M from the CARE ACT. \$335,000 was just sent in for reimbursement to the CARES ACT and the remaining amount the city can request is 1.5M.
12. Meeting Adjournment
 - Selina Stoller made a motion to adjourn the meeting. Cecilia Coble second the motion. There was no remonstrance and the motion passed. The meeting was adjourned at 5:45 p.m.

Respectfully Submitted,



Jennifer L. Kehl

City Clerk