

MINUTES

April 9, 2007



Fiscal Committee

6:00 p.m.
Carnegie Town Hall
235 W. 10th Street

Members Present: Committee Chair - Vernon Brown, Kevin Kavanaugh, Pat Costello, Gerald Beninga
Staff Present: Debra Owen, City Clerk and Jamie L. Palmer, Assistant City Clerk
Guests: Eugene Rowenhorst, Director of Finance

1. Call To Order

- The meeting was called to order by Committee Chair Vernon Brown at 6:00 p.m.

2. Approval of Minutes

- A motion was made by Committee Member Costello and seconded by Committee Member Kavanaugh to approve minutes as written for March 5, 2007. Committee Chair Brown called for a voice vote on the motion. All Committee Members voted yes.
- A motion was made by Committee Member Costello and seconded by Committee Member Kavanaugh to approve minutes as written for March 26, 2007. Committee Chair Brown called for a voice vote on the motion. All Committee Members voted yes.

3. Reports and Updates

- A. Derivatives Policy
Eugene Rowenhorst, Finance Director
Mr. Rowenhorst shared that work on the Derivatives policy is still ongoing. Discussion followed. The target date for completion of this policy is May 7, 2007 when this committee meets again.

4. Open Discussion

- There was none.

5. Adjournment at 6:20 p.m.

Jamie L. Palmer
Assistant City Clerk