

A. CALL TO ORDER:

Chairman Wik called the meeting to order at 6:03 p.m.

B. ROLL CALL:

Present: Michael Wik, Patrick Gannon, Gautam Grover, Susan Wade, Lola Sanaba (student representative) and Yongxing Tang (student representative).

Absent: Mary Laidman, Edward Harvey, Michael Soenke, Kathryn Melim (student representative)

Also present: Rachel Mayer, Finance Director; Kyle Moss, Budget Analyst

C. PUBLIC FORUM:

No speakers present

D. REPORTS:

PFM Asset Management, LLC provided the annual update on the city's money manager performance.

Michelle Binns, Jeff Schroeder and Kyle Jones presented the city's portfolio performance from 2019.

BMO Global Asset Management provided the annual update on the city's money manager performance.

Megan Ryan presented the second half of the city's portfolio performance in 2019.

Mike Piotrowski provided a 4th Quarter Investment Report for the City.

E. NEW BUSINESS:

Receive a report on the 2020 Annual Operating Budget

Finance Director Rachel Mayer provided details information on the 2020 Budget and an update on the status of the 2019 audit. Ms. Mayer discussed the status of the city's planned capital projects and borrowing for 2020.

D. REPORTS:

Approval of the October 21, 2019 meeting minutes

Member Wik made a motion, seconded by Member Gannon, to approve the July 29, 2019 meeting minutes.

F. OLD BUSINESS:

A continued discussion regarding the City's reserve and debt policies

Chairman Wik provided a rough draft proposal of the reserve and debt policy to members for review.

G. ADJOURNMENT:

Member Wik made a motion, seconded by Member Gannon, to adjourn the regular FAB meeting of January 27, 2020 at 8:02 p.m.

Ayes: 6 – Wik, Gannon, Grover, Wade

Nays: 0