



FINANCIAL PLANNING & ANALYSIS COMMITTEE

Tuesday, August 9, 2011

6:00 P.M.

Council Chambers, Arden Hills City Hall

CALL MEETING TO ORDER AND ROLL CALL

The meeting was called to order by Jim Ostlund at 6:00 pm.

MEMBERS PRESENT: Jim Ostlund, Arlene Mitchell, John Braun, Jeff Johnson

MEMBERS NOT PRESENT: David Grant; Council Liaison, Katy Peters

OTHERS PRESENT: Sue Iverson, Kyle Howard, David Radziej

Call to Order

1. APPROVAL OF THE AGENDA
 Motioned: Jeff Johnson
 Seconded: Arlene Mitchell

2. APPROVAL OF April 12, 2011, MINUTES
 Approved as amended
 Motioned: Arlene Mitchell
 Seconded: Jeff Johnson

3. UNFINISHED AND NEW BUSINESS
 - A. Introduction of David Radziej
 David Radziej was introduced to the Committee as a possible candidate to fill the vacant seat.

 - B. Review of the City's Conduit Debt Policy
 The committee reviewed the City's current Conduit Debt policy. It was determined that no change to the policy was needed and voted to accept the current policy as it stands.

 The reason for no change was because the temporary raise in the City's bank qualification to \$30,000,000 per year expired and has been reduced to the former amount of \$10,000,000 per year. It was also determined that it is highly unlikely for the bank qualification to increase in the near future. Since the current policy was written to reflect the amount of \$10,000,000 the calculation of 1/8th of 1% of the outstanding balance was still an acceptable amount.

4. REPORTS
 - A. Reports from the City Council
 There were no Council updates.

5. ADJOURNMENT
 Motioned: Jim Ostlund at 6:55 pm.
 Seconded: Arlene Mitchell

 Jim Ostlund, Chair

 Susan K. Iverson, Finance Director