

MINUTES OF THE FINANCE AND HUMAN RESOURCES COMMITTEE MEETING HELD ON
WEDNESDAY, JULY 8, 2026

1. The meeting was called to order by Ald. Saryan at 6:04 P.M.

Present:

Ald. Kastner
Ald. Bailey
Ald. Saryan

Also present:

Mayor Michael Neitzke - Excused
Julie Foley - Excused
Paula Schafer, Finance Director
Tim Sowinski, Assistant Finance Director
Dan Weber, Assistant Fire Chief
Wendi Unger, Baker Tilly
Payton Newberg, Baker Tilly

2. Election of Chairperson and Vice-Chairperson of the Finance and Human Resources Committee.

Motion by Ald. Kastner, seconded by Ald. Bailey, to approve election of Ald. Saryan as Chairperson and Ald. Bailey as Vice-Chairperson of the Finance and Human Resources Committee.

The motion carried unanimously.

3. Approval of the March 11, 2026 Finance & Human Resources minutes.

Motion by Ald. Kastner, seconded by Ald. Bailey, to approve the March 11, 2026 Finance & Human Resources minutes.

The motion carried unanimously.

4. Discussion and decision regarding approval and acceptance of the City of Greenfield 2025 Financial Statements and Supplementary Information and Baker Tilly Reporting and insights from the 2025 audit.

Ms. Unger said the audit process went very smoothly this year. The City continues to have no material weaknesses, no issues with segregation of duties, and the City has proper internal control structure.

Ms. Unger explained that for 2026 there will be a new governmental accounting standard, GASB 103, which will make financial statements look different. The new format will be more detailed. One change worth noting is that any significant variances will require explanation, however, "significant" is not defined; so it will be up to the City's Common Council and Finance staff to create a policy of thresholds in regards to dollar amounts, percentages, etc. to be consistently applied.

Ms. Unger stated that expenditures overall came in close to budget, but the revenue generated almost \$1 million over budget, primarily due to ambulance revenue, investment income, and inter-governmental charges. Ms. Unger also explained that the City is in a favorable situation which allows flexibility for borrowing and for a bond offering.

Motion by Ald. Kastner, seconded by Ald. Bailey, to approve and accept the City of Greenfield 2025 Financial Statements and Supplementary Information and Baker Tilly Reporting and insights from the 2025 audit.

The motion carried unanimously.

5. Discussion and decision to approve an EMS Agreement between Milwaukee County and the City of Greenfield.

AC Weber stated the current EMS Agreement is ten years old. This is a 5-year agreement with an option to extend. The subsidized money from the County is disbursed to the cities by a formula based on population, square mileage, and ALS (Advanced Life Support) transports. The City receives a higher percentage since all of our firefighters are paramedics.

Motion by Ald. Kastner, seconded by Ald. Bailey, to approve an EMS Agreement between Milwaukee County and the City of Greenfield.

The motion carried unanimously.

6. Discussion and decision to close the Capital Improvements Fund Spring Mall Property project account (SPRMLL) and transfer the remaining balance of \$121,986.23 to reserves (GENRES).

Mr. Sowinski explained that this project code was created when the City purchased Spring Mall. This would close the project, and transfer funds to reserves so it can be used for another capital improvements project.

Motion by Ald. Kastner, seconded by Ald. Bailey, to close the Capital Improvements Fund Spring Mall Property project account (SPRMLL) and transfer the remaining balance of \$121,986.23 to reserves (GENRES).

The motion carried unanimously.

7. Discussion and decision to close the Special Revenue ARPA Fund (Fund 150) and transfer the remaining balance of \$123,017.09 to the General Fund.

Mr. Sowinski stated that this is basically interest that was earned on the fund balance over the years.

Motion by Ald. Kastner, seconded by Ald. Bailey, to close the Special Revenue ARPA Fund (Fund 150) and transfer the remaining balance of \$123,017.09 to the General Fund.

The motion carried unanimously.

8. Approval of schedules of disbursements in the amount of \$2,980,262.62.

AP DISBURSEMENT SCHEDULES:

AP CHECKS	6/12/2026	\$	1,030,324.77
AP CHECKS	6/18/2026	\$	492,096.55
AP CHECKS	6/26/2026	\$	654,370.27
AP CHECKS	7/2/2026	\$	154,211.09
WIRE TRANSFERS - JUNE 2026		\$	568,811.63
P-CARDS - MAY 2026		\$	80,448.31
TOTAL \$			2,980,262.62

Motion by Ald. Bailey, seconded by Ald. Kastner, to approve of schedules of disbursements in the amount of \$2,980,262.62.

The motion carried unanimously.

9. Approval of mileage reimbursements in the amount of \$752.56.

Motion by Ald. Bailey, seconded by Ald. Kastner, to approve of mileage reimbursements in the amount of \$752.56.

The motion carried unanimously.

10. Accept Investments and reinvestments for May 2026.

LOCAL GOVERNMENT INVESTMENT POOL

May 2026 Statement

April Ending Balance	\$	50,776,222.00
5 Deposit (s) in May		2,524,523.06
2 Withdrawal(s) in May		6,500,000.00
May Earnings @ 3.63%		154,231.95
TOTAL	\$	46,954,977.01

MAY 2026
INVESTMENTS

Institution	Princ Amt Invested	Investment Date	Maturity Date	Yield	Interest Earned	ID #
Money Mkt/Tri-City Bank	\$2,026,237.31	12/31/2001	variable		\$86.05	21901270
Ehlers Investment Partners X-2055705 GRD GEN INV	\$7,560,260.59	12/9/2014	variable			
Ehlers Investment Partners X- GRD 2021A INV	\$0.00					
Ehlers Investment Partners X- GRD 2021B	\$0.00	7/1/2021	variable			
Ehlers Investment Partnes X - ARPA	\$211,940.11					
Ehlers Investment Partnes X - 2022A X-3025	\$79,004.94					
Associated Bank Investments	\$7,103,270.21	3/15/2022	variable			
Totals	\$16,980,713.16				\$86.05	

Motion by Ald. Bailey, seconded by Ald. Kastner, to accept Investments and reinvestments for May 2026.

The motion carried unanimously.

11. Items for future agenda.

Budget

12. Adjournment

Motion by Ald. Bailey, seconded by Ald. Kastner, to adjourn the meeting at 6:28 pm.

The motion carried unanimously.