

Memo

To: Roseville Finance Commission
From: Michelle Pietrick, Finance Director
Date: February 9, 2021
Re: Item #4: Review Finance Commission Recommendations: Tracking Report

Background

A summary of the Finance Commission's recent recommendations submitted to the City Council is included in *Attachment A* for review. The report has been updated to reflect items that have been closed per Commissioner Sagisser.

Staff Recommendation

Not applicable.

Requested Commission Action

For review and discussion purposes only. No formal Commission action is necessary.

Prepared by: Michelle Pietrick, Finance Director
Attachments: A: Tracking Report

Roseville Finance Commission
Recommendation Tracking Tool

No.	Recommendation	Date Recommended	Date Presented	Status	Discussion and Next Steps
2020-1	Investment Policy Language	1/14/2020		Accepted in Part, Rejected in Part	Finance Comission will work to understand why the equities setion was not accepted.
2020-2	Cash Reserve Policy Language	1/14/2020		Pending	
2021-01	Post-Issuance Debt Compliance Policy	1/12/2021	1/25/2021		Approved unanimously, council approved.

Roseville Finance Commission
Recommendation Tracking Tool

No.	Recommendation	Description
2020-1	Investment Policy	Recommended changes to the City Investment Policy to allow for investment into low fee mutual/index funds.
2020-2	Cash Reserve Policy	Recommended changes to the City Cash Reserve Policy to reflect previous recommendations regarding the use of the Cash Reserve Fund.
2020-09	Budget and Levy Recommendation	The Finance Commission recommends that the initial (preliminary) Levy be increased to fund the additional patrol officers pending further justification from the police chief with regard to the need and also more information as to why the City Manager cut the positions.
2021-01	Post-Issuance Debt Compliance Policy	The Finance Commission approved the policy and sent to the City Council

Roseville Finance Commission Recommendation Tracking Tool

Status	Definition
Pending	Recommendation has not yet been presented to the City Council
Received	Recommendation has been received by the City Council but has not received a formal reply or action
Accepted	Recommendation has been accepted by the City Council but action has not yet been taken
Rejected	Recommendation has been rejected by the City Council and will not move further
Implemented	Recommendation has been accepted by the City Council and action has been implemented
Rescinded	Recommendation has been rescinded by the Finance Commission
Received - Closed	Recommendation has been received by the City Council but has not received a formal reply or action and will be considered closed from future updates tracking.
Received - Further Development	Recommendation has been received by the City Council and returned to the Commission for modifications or further development.