

# Memo

**To:** Roseville Finance Commission  
**From:** Michelle Pietrick, Finance Director  
**Date:** September 13, 2022  
**Re:** Item #4: Review Finance Commission Recommendations: Tracking Report

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## **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 or added per Commissioner Bester.

## **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 Report**

No.	Recommendation	Description	Date Recommended	Date Presented	Status	Discussion and Next Steps
2022-01	Expanding Investment Policy Language to permit limited use of equity investments	Proposal to permit Finance Commission to bring to the City Council for consideration - expanded policy language for limited equity based investments.	2/8/2022	2/14/2022 4/11/2022 4/25/22	Implemented	Initial proposal presented to Finance Commission 2/8/22. Request for consideration presented to City Council 2/14/22. Draft of proposed policy to Finance Commission 3/15/22. Proposed policy draft presented to City Council 4/25/22 - Approved.
2022-02	<ol style="list-style-type: none"> <li>1. Transfer funds from Excess Cash to PMP</li> <li>2. Transfer funds from Genl Fund to PMP</li> <li>3. Increase taxes to pay loan.</li> <li>4 Keep receivable until PMP needs cash</li> </ol>	How to handle remaining \$266,829 interfund receivable/payable with respect to PMP funds used for purchase of Shopping Center at 2917 Lexington.	5/10/2022	5/10/2022	Pending	First discussion at Finance Commission meeting 5/10/22. Tentative consensus to keep the receivable/payable for now, and revisit before end of year.
2022-03	Finance Commission endorses the changes proposed by Finance Director including suggested reserve for Street Infrastructure, capital asset threshold, higher cost additions, and definition of fee supported.	Periodic review of the Capital Investment Policy	7/12/2022	7/12/2022	Pending	Present the revised Capital Investment Policy to the City Council for consideration and potential approval on 9/19/22

## Roseville Finance Commission Recommendation Tracking Report - Definitions

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.