

SPECIAL MEETING – OCTOBER 4, 2011

The special meeting of the Common Council of the City of Marshall was held on October 4, 2011 in the Board Room at Marshall Municipal Utilities, 113 South 4<sup>th</sup> Street. The meeting was called to order at 5:30 P.M. by President Pro-Tem Boedigheimer. In addition to Boedigheimer the following members were present: Doom, Sanow, DeCramer and Ritter. Absent: Byrnes and Hulsizer. Staff present included: Ben Martig, City Administrator; Rob Yant, Director of Public Safety and Thomas M. Meulebroeck, Finance Director/City Clerk.

**REVIEW OF THE PROPOSED 2012 PUBLIC SAFETY BUDGETS:**

Rob Yant, Director of Public Safety, addressed the proposed budgets for 2012 including the Human Rights Commission, Police Administration, Chemical Assessment Team, Emergency Management Services, Animal Impoundment and MERIT Center. Rob addressed in detail the items budgeted in these departments for Capital Expenditures, equipment and tools up to \$5,000 and storage rented for abandoned/impounded vehicles.

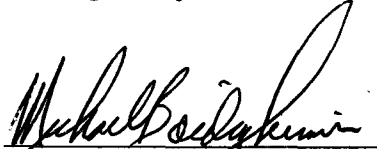
Ben Martig, City Administrator, reviewed the proposed 2012 budgets for the Cable Commission, Adult Community Center and the Aquatic Center. There was a discussion on the staffing needs for the Studio One operations.

**INVESTMENT STRATEGIES:**

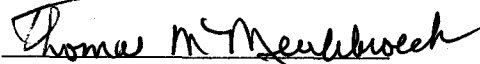
Thomas M. Meulebroeck, Finance Director/City Clerk, indicated that when the City of Marshall's Audit Report for December 31, 2010 was presented to the City Council a concern was expressed with the return the City receives on its investments and the possibility of considering options. Mr. Meulebroeck indicated that he attended the MGFOA (Minnesota Government Finance Officers Association) Annual conference where there was a discussion on Investment Strategies.

Tom did address the current procedures used for investments and the utilizing of local banks only. Due to the low return the City is receiving on its investments, the local banks currently used were contacted to gather information on what they had available for options. A couple of the banks indicated that they have money market accounts available that would provide a return of approximately .15%. Bremer Trust, N.A. department through the Bremer Bank did present a proposal for the utilizing of investment in Government Agencies, Municipal Bonds and other Government Instruments. It was the consensus of the City Council to pursue the utilizing of the proposal offered by Bremer Trust, N.A. with approximately 10 – 15% of the City's portfolio.

Doom moved, DeCramer seconded, that the meeting be adjourned. All voted in favor of the motion.

  
President Pro-Tem

ATTEST:

  
Finance Director/City Clerk