

Jan. 9, 2006

To: Honorable Mayor Shawn Hogan
Members of the Common Council

Ladies and Gentlemen:

The Finance Committee met on Jan. 9 at 6:15 p.m. in the conference room of City Hall. Members present were Aldermen Carbone, Flaitz, Norton, Koehler, and Foreman. Others present were Rob Montana of the Evening Tribune and Brian O'Neil of WLEA.

Items discussed or acted upon are as follows:

- 1) Mayor Hogan informed the committee that Blue Cross/Blue Shield reduced their increase in premium costs from 20 percent to 7.82 percent at the urging of Mayor Hogan.
- 2) The projected pension cost bill will be \$692,249. Said amount will be in the 2006 budget, to be paid February 2007. This amount is down slightly from the previous budget.
- 3) The liability and compensation insurance figures are not currently in. These figures are expected in February.
- 4) Discussed the current status of the pending contract discussions with the various unions.
- 5) Motion by Koehler, second by Norton, to transfer \$10,000 from Council Contingency A9501.90 to Legislative Board Account 1010.49. All ayes.
- 6) Discussed the pending revaluation process and associated costs and procedures. A motion by Flaitz, second by Carbone, to place a resolution on the next Council meeting supporting the revaluation. All ayes.

The meeting adjourned at 7 p.m.

Respectfully submitted,

Joe Foreman
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