HISTORIC FRANKLIN TENNESSEE

City of Franklin

109 3rd Ave S
Franklin, TN 37064
(615) 791-3217

Meeting Minutes

Budget & Finance Committee

Thursday, January 9, 2025 | **3:00 PM** | **Board Room**

CALL TO ORDER

Vice Chair Ann Petersen called the meeting to order at 03:03 PM

Board Members Present: Ann Petersen, Jason Potts

Board Members Absent: Patrick Baggett, Clyde Barnhill

Staff Present: Eric Stuckey, Kristine Brock, Angie Skarp

SETTING OF THE AGENDA

1. **Consideration Of Changes In Agenda And Setting The Agenda**
   - **i. Discussion Of Removal Of Items From Consent/Changes Not Requiring A Vote**
   - **ii. Proposed Changes To The Agenda**
   - **iii. Approval Of Agenda As Submitted Or Changed**

   Sponsors:

CITIZEN COMMENTS (Open for citizens to be heard on any issue or concern, including those related to items on the agenda. Please submit a Speaker Card at the beginning of the meeting if you would like to address the Board/Commission. If you would like to speak on an agenda item, the Chair will hold your comment until the public comment period associated with the item. As provided by law, Boards/Commissions shall make no decisions or consideration of action of citizen comments for items not on the agenda, except to refer the matter to the City Administrator/Staff for administrative consideration, or to a schedule the matter for consideration at a later date. Those addressing the Board/Commission are requested to come to the microphone and identify themselves by name and address for the official record. The Chair may restrict the period for public comment, including the length of the public comment period, the number of individuals who can speak and the length of time each individual may speak. When time allows, the standard individual public comment time is two minutes.)

Comments on agenda items may be made in person at City Hall or by emailing recorder@franklintn.gov before noon on the day of the meeting. Comments will be submitted for the record.

APPROVAL OF MINUTES

2. **Consideration Of Approval Of Minutes**
   December 5, 2024 Budget & Finance Committee

   Sponsors:

   The item was acknowledged. Due to lack of quorum, the December 5, 2024 Budget & Finance Meeting Minutes will be on the February 13, 2025, Budget & Finance Meeting for consideration.

NEW BUSINESS

3. **Consideration Of Resolution 2024-116, A Resolution Authorizing The City Of Franklin, Tennessee To Issue Its General Obligation Bonds In The Aggregate Principal Amount Of Not To Exceed $48,000,000**

Sponsors: Kristine Brock, Margaret Wilson, Michael Walters Young

The item was acknowledged. Due to lack of quorum, this item will be on the January 28, 2025 Work Session for discussion.

4. **Consideration Of Resolution 2024-117, A Resolution Authorizing The Issuance Of Not To Exceed $48,000,000 In Aggregate Principal Amount Of General Obligation Bonds Of The City Of Franklin, Tennessee; Making Provision For The Issuance, Sale And Payment Of Said Bonds; Establishing The Terms Thereof And The Disposition Of Proceeds Therefrom; And Providing For The Levy Of Taxes For The Payment Of Principal Of, Premium, If Any, And Interest On The Bonds**

Sponsors: Kristine Brock, Margaret Wilson, Michael Walters Young

The item was acknowledged. Due to lack of quorum, this item will be on the January 28, 2025 Work Session for discussion.

5. **Budget Presentation - FY 2026 Budget Introduction & City Of Franklin Revenue Estimates & Model For Fiscal Year 2025-2026**

Sponsors: Michael Walters Young, Dillon Gaster

The item was acknowledged.

6. **Budget Presentation - Debt Service Fund**

Sponsors: Kristine Brock, Michael Walters Young

The item was acknowledged.

7. **Budget Presentation - Hotel/Motel Fund**

Sponsors: Michael Walters Young

The item was acknowledged.

8. **Budget Presentation - Development Funds (City Facilities, County Facilities, Road Impact, Parkland Dedication)**

Sponsors: Michael Walters Young

The item was acknowledged.

9. **Financial Report For 1st Quarter Of FY 2025**

Sponsors: Margaret Wilson

The item was acknowledged.

10. **Monthly Reports For January 2025**

Sponsors: Margaret Wilson

The item was acknowledged.

OTHER BUSINESS

ADJOURN

The meeting adjourned @ 4:35 PM.

Ann Petersen

Ann Petersen, Vice Chair

DRAFT Minutes Prepared by Cayce Anderson, Deputy City Recorder, City Administrator's Office - 2/6/25, 10:34 AM