MINUTES OF THE FINANCE COMMITTEE

TUESDAY, OCTOBER 12, 2021, 4:30 PM
Virtual Meeting. Public may join via Zoom.

A. ZOOM MEETING INFORMATION.

1. This item contains documents which provide call in information and instructions for the Zoom meeting.

B. ROLL CALL.

1. Members: Ald. Barbara Dorff, Ald. Veronica Corpus-Dax, Ald. Bill Galvin & Ald. Brian Johnson.

Present: Barbara Dorff, Bill Galvin, Veronica Corpus-Dax, Brian Johnson (late)

Also present: Ald. Lynn Gerlach, Ald. Mark Steuer, Parks Director Dan Ditscheit, City Forester Brian Pelot, Ryan Miles from Ehlers & Associates, Police Chief Chris Davis, Police Captain Matt Cain, IT Director Mike Hronek, Network Specialist Jason Bamman, Finance Director Diana Ellenbecker, Assistant Finance Director Pam Manley and others.

C. APPROVAL OF THE AGENDA.

Moved by Ald. Bill Galvin, seconded by Ald. Veronica Corpus-Dax to Amend the agenda to move Item #3 before Item #1.
Motion Passed.
Yes- Barbara Dorff, Bill Galvin, Veronica Corpus-Dax.

Moved by Ald. Bill Galvin, seconded by Ald. Veronica Corpus-Dax to Approve as amended.
Motion Passed.
Yes- Barbara Dorff, Bill Galvin, Veronica Corpus-Dax

D. APPROVAL OF MINUTES.

1. Approval of the Finance Committee minutes from the September 28, 2021 meeting.

Moved by Ald. Veronica Corpus-Dax, seconded by Ald. Bill Galvin to Approve.
Motion Passed.

Yes- Barbara Dorff, Bill Galvin, Veronica Corpus-Dax

E. REGULAR BUSINESS.

1. Consideration with possible action to allow staff to proceed with Investment Advisory Services with Ehlers & Associates, Inc.

Moved by Ald. Brian Johnson, seconded by Ald. Bill Galvin to Open the Floor.
Motion Passed.
Yes- Barbara Dorff, Bill Galvin, Veronica Corpus-Dax, Brian Johnson

Moved by Ald. Brian Johnson, seconded by Ald. Veronica Corpus-Dax to Close the Floor.
Motion Passed.
Yes- Barbara Dorff, Bill Galvin, Veronica Corpus-Dax, Brian Johnson

Moved by Ald. Brian Johnson, seconded by Ald. Veronica Corpus-Dax to Approve.
Motion Passed.
Yes- Barbara Dorff, Bill Galvin, Veronica Corpus-Dax, Brian Johnson

2. Consideration with possible action the acceptance of 2021 Port Security grant of $83,190 with a 25% local match required of $27,730.

Moved by Ald. Brian Johnson, seconded by Ald. Bill Galvin to Approve.
Motion Passed.
Yes- Barbara Dorff, Bill Galvin, Veronica Corpus-Dax, Brian Johnson

3. Referred from Parks Committee for consideration to reimburse the property owner at 1236 Thrush Street $1,077.93 for the removal of 3 street trees, to be funded out of the Contingency account.

Moved by Ald. Bill Galvin, seconded by Ald. Veronica Corpus-Dax to Deny.
Motion Passed.
Yes- Barbara Dorff, Bill Galvin, Veronica Corpus-Dax

F. INFORMATIONAL.

1. 2021 Contingency Account: $104,650.00.

2. The next Finance Committee meeting will be held on Tuesday October 26, 2021 at 4:30 PM.

The next meeting will be held on Tuesday, October 26, 2021 at 3:00 PM to accommodate the Town Hall meeting later that day.

G. ADJOURNMENT.

Moved by Ald. Veronica Corpus-Dax, seconded by Ald. Bill Galvin to Adjourn.
Motion Passed.
Yes- Barbara Dorff, Bill Galvin, Veronica Corpus-Dax, Brian Johnson.

H. VERBATIM MINUTES.

- All right. So I will call the Finance Committee meeting for October 12th to order. And first item is roll call, Alder Galvin?

- Here.

- Alder Corpus-Dax.

- Here.

- Alder Dorff.

- Here.

- And Alder Johnson will be joining us. He had another obligation of ribbon cutting. So he will be joining us probably in a little bit. I'll entertain a motion for approval of the agenda, except that I would like the motion to ask for item three, to be moved to first under regular business.

- So moved. Okay. And by Alder Gavin, seconded by Corpus-Dax to amend the agenda, to have all item three, move to item one, and then, okay. All those in favor of moving it say aye.

- [Attendees] Aye, aye.

- Aye. And I'll entertain a motion on acceptance of the amended agenda.

- So moved.

- Seconded by Alder Gavin, seconded by Alder Corpus-Dax, all those in favor, say aye.

- [Attendees] Aye, aye.

- Aye. And we will now go to approval of the minutes.

- [Attendees] So moved. Second by Corpus-Dax. Second by Alder Galvin. Any discussion, seeing none, all those in favor, say aye. [Attendees] Aye.

- Motion carries. We will now start regular business with item number three, to reimburse the property owner at 1236 Thrush Street, $1,077.93 for removal of three street trees to be funded out of the contingency account. Alder Steuer did you want to speak to that first.

- Well I'm here. I think this might be the third go around if I'm not mistaken. But anyway, in a nutshell, one of my constituents Lewis at 1236 Thrush and he lives on a corner. So on the west corner, there is a sidewalk. On the north corner, there's no sidewalk. And, um, the three trees that he had in the front, he cut or he had a contractor come in and cut them down. Found out later that they were city trees. He admitted his mistake. He spent quite a well I'm trying to think what the number was.

- About $3500, I think.

- $3500 to cut them. And he admitted to the mistake. And I know there was argument on both sides on this we don't want to set up, etc. And I understand that whole dynamic, But, Director Ditscheit, he can talk about it as well, too, what the parks department did. They went and figured out how much it would've cost for the city to come in and take those three trees down. So it came out to $1077.93. Which is about one-third of the cost of what the gentleman I'm more upset with the contractor. The contractor should have known better, but now that's another story. So anyway.

- Oh, sorry. A little bit about the trees Alder Steer. Why did he take the trees down.

- Oh, he took them down, they were dying or dead. Okay.

- Because they were ash

- They had ash bore. They had Emerald Ash Borer. Thank you for getting me to the point.

- No, that's okay.

- I like telling stories. But anyway, so that was it. And he asked to see if he could get some, get reimbursed. And the committee, Parks Committee came up with that $1077.93 after Director Ditscheit had brought that forward. So that's it, you know. It's kind of a, do we want to set a precedent or was it an honest mistake? The gentlemen had admitted to it and, and that's what happened. So leaving it to the committee.

- And I'd like to hear next from someone from the Parks Committee. Which would Alder Gerlach to explain even more. I don't know if the rest of you were at those community meetings. I was at them all. So I did hear about it, but you guys need to hear about it fresh. Go ahead Alder Gerlach.

- Thank you. And I want to make, be very clear that I don't represent the Parks Committee because I'm the only member of the committee that voted against this. I represent my position. I want you to vote against this. I think that, just maybe did not represent Director Ditscheit's position exactly correctly and Director Ditscheit isn't on the call. And he can correct on this if he needs to, but he did not offer to figure out how much the city would have spent to cut these three trees down. He was asked to figure that out. And then he brought a figure to us. Now I want to tell you that this young man who has been very respectful and you know, and he's asked for this humbly and said, I made an honest mistake. He was perfectly happy to spend $3,500 to cut those trees down until he found out they were the city's trees. Then he brought the bill to the city and he said, well, they're your trees. You pay for them. And I hope everyone understands that if you cut down the city tree, if it has any inherent value, you are assessed for that inherent value. Nobody gives you any money back. They charge you more for the value of the trees you destroyed. Now, these trees didn't have any value, but something else that I don't know if the fine, the reason it came to finances, there is no money in parks, recreation, and forestry to pay for this because of the forestry program is funded through stormwater. So we can't go to the water utility and ask them to pay for it. So it came to finance against my wishes. I did not want it to go forward at all. Something that you might not know is that our Forester who makes the decisions about what trees are healthy and what trees need to come down has created a very comprehensive program for caring for, and in many cases, destroying these Ash trees. He has provided us with information that shows that we have about 4,600 Ash trees in the city. And already they've identified almost 2000 of them to be removed about half in the first wave and half in the second wave. This is, as I said, a comprehensive program, it will take many years to accomplish, but it's created by someone who is a degreed experienced Forester. It's not somebody who just had a hunch that maybe the trees could come down. Now this, when you see this report, it's going back to the staff for a little bit more financial information. But when you see it, you'll see that it's laid out in aldermanic districts. So you can see exactly how many Ash trees are in your district and how many are diseased. And when they're scheduled to come down, I'm among the top three districts with Ash trees that need to come down. I have stood on the street with a constituent who has pointed to this tree and that tree and 10 trees and said they all should come down right now. If you vote to reimburse this gentlemen for the mistake he made, I believe you are setting a precedent. And I absolutely firmly believe other people will start cutting down trees because and they'll come to us at the Parks Committee and ask for their money back. And well I won't, but the rest of the committee will send them to you to ask you to pay them back. And we are going to have a disaster. We have about 2000 dead Ash trees or very close to dead Ash trees right now. We have a forestry crew taking care of this. I think we need to leave it alone as frustrating as it is. We don't want to put it in the hands of the citizens to just make their own decisions and then come and say, now pay me back. So I would hope that you would vote against this. And thank you for the time to say that.

- Thank you. Now is, is your constituent here today? Brian Pelot has his hand up.

- I'm not sure he is.

- Brian Pelot is our Forester.

- Oh, all right. Sorry. I knew that was a familiar name and maybe he, Brian Pelot wants to talk. He has got his hand up. So yes, Brian, I will call on you next. Are you there, Brian?

- Yeah, I'm here. I'm just listening. I don't have my hand up. If I fit showed up that way. I'm not wanting to speak. I'm just here to listen.

- Okay. Yeah. It's actually, there's a little hand on your screen right now, but okay. That's all right. Director Ditscheit, did you want to chime in on this a bit?

- Yeah, just a couple of points of clarification here. So as Alder Gerlach mentioned, typically when somebody cuts down a street tree, that's not approved, the city does have the right to fine that individual for the value of the street tree. In this situation, they were all dead Ash trees. Our Forester was going to remove them later on this winter, but we had not marked them at the time that this resident remove the trees. So honest mistake on his end, he thought they were private trees. They were not. We caught it as the contractor was just finishing up the job. So we told the contractor that they had to pull off the job and we would finish it. And really all that was left to do was remove the three stumps by the time we found out. So we were directed by the parks committee just to determine how much it would cost the city had we removed the trees instead of the contractor. And so that's how the number of $1077.93 came up. So you'll see in agenda packet, a summary of what what's made up of that expense. So that had the city removed those trees, that's what we would have the expenses we would have incurred. That being said, the one point of clarification that I do want to make is that we don't have in our forestry budget, a line item for contracting out services. And so it was the wish of the Parks Committee that this came out of contingency. And that's why it was forwarded to the Finance Committee for discussion and review.

- Alders, I would certainly like you to ask questions.

- I've got a whole bunch.

- Okay. Alder Galvin.

- Because this, this is something that's really irritated me a lot. And I'm going to be putting forth the communication that all tree services in this area have to be licensed by the city prior to being able to do any work within the community. Because this has happened far too many times. In my district alone, I've had several maple trees, healthy maple trees cut down by residents. On city trees, I mean, they got tickets. Yay. But these trees were 40 or 50 years old. You know, you won't see them replaced anytime soon. There was an incident in your district Alder Dorff before you were an Alder where somebody didn't like the fact that trees along the bay we're obstructing their view of the water. And they had a company go in and clear cut the trees for quite a bit of distance there. And we never found out who did it and they got away with it. It seems like here, if you want to put in a sidewalk or do any kind of work like that, you have to be licensed by the city and you have to obtain permits to do the work. And I hate to have a government seem like it's piling on, but how else do we stop this from taking place? This gentleman here like Alder Gerlach said, was perfectly happy to pay for this work out of his pocket until he found out it was the city's responsibility. And suddenly he wants to reimbursement, and we don't have the money. You know, in less than a month in fact in a couple of weeks, we're going to hear the usual moaning and groaning about the city budget. And we're going to have Alders sitting there nitpicking and cutting and dicing monies from different departments. And yet here we sit. We give people who do something wrong, a pat on the back and say, let's give them some money for their effort too. I don't see it. And I don't understand it. You know, I could see if someone got a raw deal. You know, the city told them to remove the trees and it turned out that those weren't his trees. Yeah. Reimburse him. I have a sidewalk section in front of my home. And I do it without notifying the city or anything else, it comes out of my pocket. If I work with the city, the city will re the sidewalk that needed to remove was the city's responsibility. They'll reimburse me what they would've spent on it themselves. But the Park department doesn't have a budget for that. Their budget is the 40 hours a week that we budget for, for these, these employees to be cutting these trees down themselves. And I agree with Alder Gerlach. I've got lots of neighbors with Ash trees, and I could see where some people are going to start cutting them down themselves. If they think they're going to get reimbursed. I mean, this guy didn't get a citation did he? For cutting down the trees.

- No, he did not.

- Well, then probably should have. Let them deal with that too on top of it. I mean, I understand people want these trees gone, the first thing they do is they start whining and crying about how high their taxes are. You know, if we want to budget for this, we can, but what are we going to get? We're going to get the same stuff again. So I don't feel for this gentlemen. He was willing to pay for it out of his pocket. And then suddenly he finds out, he made a mistake and now he wants the city to reimburse him. I'm not in favor of this at all. Thank you.

- Thank you. Alder Corpus-Dax, any thoughts?

- I'm in agreement with Alder Gerlach and Alder Galvin. I get it. It was a mistake, but he chose to do it. He was perfectly happy to pay somebody to remove those trees. Only after the fact realized that you know what they're city property. The city should be responsible for those. I get it. You know, I do feel for him that he spent the money, but he chose to do that. And it does concern me that if we reimburse him that we're going to have other people not realizing that it's city trees and then paying someone to do it and then saying, oh, well, sorry. These were city trees. I'd like to be reimbursed. We have a lot of trees in my area. You know, it could be a big deal. It could be a costly mistake.

- Thank you. So now I'll tell you my take. Unless someone else wants to talk. Anybody else want to talk? Okay, I strongly encouraged Alder Wery and Alder Burnett to attend this meeting because I knew that this probably would help happen. They in turn, well Alder Wery in turn said that we'll just discuss it at council. Alder Scannell was the one that made the motion to take it out a contingency. I'm not sure he felt as strongly about reimbursing as Alder Wery and Alder Brunette seemed to at the Parks Committee meetings. But I was in favor of what Alder Gerlach was talking about. And when they brought the motion up to refer it, to contingency, that at that point I spoke and said, then you will have to bring this to finance because you can't spend contingency money from this Parks Committee. And that's how it got here. That's how it got to finance. So I think we will vote tonight. I'm not sure, you know, no matter what we do, we may end up having a discussion up on it. I'm very disappointed that the homeowner didn't at least show up show up tonight. I thought, perhaps.

- I don't think he knew about it.

- You don't? Why wouldn't he know? I was very clear at the meeting. He did know about it. It was clear that this was going to happen and we discussed. So he knew about it because he was at that other meeting. Okay. Anyone else have anything to say before I ask for a motion? I will accept a motion.

- Motion denied. Motion denied by Alder Galvin.

- Second by Alder Corpus-Dax. Denial, say aye. [Attendees] Aye. Okay this motion is denied and we will perhaps be talking about it at council. All right. Now the item number one. Consideration with possible action to allow staff to proceed with investment advisory services with Dealers and Associates Incorporated. Director Ellenbecker, did you want to talk on this?

- Really? We have representatives on the line. It's a service that we don't currently have, but we think that they're, financially it wouldn't be a great return if we had someone to help manage our investments. So really if you have questions again, there's a presentation that they could run through. If you would like, our Treasurer Pam Manley is on the line to also answer questions. If you have any questions on this, this new service.

- Who currently manages?

- That is our Treasurer. That is our Assistant Finance Director Treasurer that manages all investments. That would be Pam Manley.

- All right, Pam available for questions?

- [Pam] I'm here.

- Treasurer Manley, when you take these monies and invest them, what processes do you have to help you decide whether you're making good decisions or how to make those decisions?

- The first thing I do is I look at our investment policy. I'm restricted by what our investment policy says and what I can invest in.

- Okay.

- Secondly, currently I use two different brokers that are constantly emailing me different things that fall within our investment policy that they believe would be good investments for us. And then I look at those and decide whether or not I think we should purchase them or not. As things come due, they'll send out other items and say, do you want this? And give me a few options. And I can say yes or no. When the market turned here and everything, you know, interest rates dropped, bottomed out. We actually had a lot of our investments that were callable be called. So I don't actually have a ton of investments out there right now. Most of the city's funds are liquid. Which allows us to go and use Ehlers to invest a little further out and ladder a bunch of our investments. I'm optimistic. And I'm just about certain that Ehlers is going to be able to have a better return than I could. I just don't have the time to sit there and compare investments to other investments and go back out to the other brokers and ask, well, do you have this? What can you offer? I'm just kind of looking at what's coming through and saying yes or no and move on. I got to get back to my other work.

- I understand you're new to this position.

- Alder Johnson has joined us. I just want to put that on the record. Okay.

- But do you have any figures that you could tell us? What have the returns been over the last, I don't know, 2, 3, 4, 5 years? I mean, I know it's been up and down and all around, but just to give us an idea.

- Yeah. Let me just pull up a, we do keep track of KPIs annually and I can tell you that I've been in this position just over four years now. Let's see. KPIs, finance

- While Pam is looking, I just want to mention, is it right that it would cost around $20,000 a year? That's what I took from reading. I didn't see an amount, but then it said, investment advisory fee is assessed monthly from interest earnings. And then

- It would be a flat fee based on the amount that is being invested. So, the more that they invest, the bigger the return. You know, then it's a share of that. That fee is a percentage. And actually we do, we have representatives on the line. We have Tammy and we also have Brian on the line that if you wanted her to open the floor, they could explain how the fees worked.

- Okay.

- We'll get through on Alder Galvin's first. I just was wondering.

- Alder Gavin, so you're looking to see what kind of return we have, like in the end of 2016. We were making about .7. One was about the yield to maturity. Eighteen, we were up to two. Currently, you know, with the rates dropping LGIP is only at 0.05. You know, LGIP used to be at 2.37. So our rates just have dropped. Are talking total revenue earned that you're looking for?

- Yeah. I mean, if it's going to cost 20,000, roughly and if the market does better, it goes up and it goes down. I mean is it worth having someone doing that or just better off having you get these contacts from these brokers? I mean, my cousin Vinny's out there, he's got some great investment strategies for you. But is the juice worth the squeeze in the end? And I also understand if this takes some workload off of your shoulders, which allows you to do your treasury work better. I'm in favor of that also. So.

- The estimated return Alder Galvin, was an extra hundred thousand dollars with a $20,000 expense. They thought they could bring in an extra $80,000 next year.

- Okay. All right.

- Okay. Anything else Alder Galvin?

- No, thank you.

- Alder Johnson

- Thank you Alder Dorff and Director Manley. I apologize if you shared this before I hopped on the call. But what amount in aggregate typically are we investing?

- With our meeting with Ehlers, they thought we could, I believe it was 26, 27 million dollars easily invest out there longer term. I said currently most of our money is liquid. Everything that could get called, got called. A lot of our CDs that we had, the better rates on that were three-year CDs have now come due and matured. So we definitely could do 27 million. We said, that'd be a conservative amount. We could invest more than that, but we may keep some of our investments at some of the local banks that we currently have. But there's certainly some of the money that we have sitting in LGIP. We could go invest long-term with Ehlers here.

- Okay. And you know, quite frankly and I don't want you to take this as an offensive comment, but I'm actually very surprised that we're doing this in house. I honestly didn't realize that. That's a very big lift and expectation I think, for someone who doesn't do that full time. And so these numbers don't surprise me at all when we're talking about returns. And I think having those investments reside with someone who has that real specialized area of expertise that does this every single day. Again, I'm just surprised we're not already doing that. So I definitely would support that transition.

- I think since we had Ehlers online, if they would like to say a few words, maybe open the floor.

- Motion to open the floor.

- Okay. Motion to open the floor by Alder Johnson.

- Second.

- Second by Alder Galvin. All those in favor, say aye. Aye. Aye.

- Aye.

- I can't hear anybody. Okay, all right. The floor is now open.

- Good evening, Alder men and women. Thank you for your time tonight. My name is Ryan Miles. I'm the managing director here of our investment team with Ehlers and Tami Olszewski is also on the line. And to Alderman Johnson's point, this is what we do every day. And we are also for the clients that we serve. Which is actually very different from a broker that you're buying investments from. So really view ourselves as an auxiliary staff member, we're at the lower price, right? So we're able to fully manage the investments, according to the city's investment strategy and cashflow needs and capital projects and your budget constraints and working underneath and alongside and with Pam and Diana to then craft an investment strategy that fits your goals. And so, we really view ourselves as in this, along with your municipal advisory relationship. And it's the same type of fiduciary responsibility that we're captaining the funds and managing the funds. Certainly, talking to the brokers, executing on those strategies. Reporting to you on a quarterly or annual basis. However, you would like us to be involved in that process and provide that level of transparency and what, what the returns have been. But really connecting a strategy to the funds is the biggest driver of this. So callable bonds are great, but if the strategy isn't right and things got called and now we're stuck with a bunch of cash, I think it's not only safety of the portfolio is key, but a reliable long-term rate of return. A consistent rate of return that could be built in for your budget going forward. So that every year you're not necessarily at the whim of, is it going to be, half a percent or 2% or 5%, or what's the rate of return? So really our perspective is, you know, safety of the portfolio, making sure that there's liquidity along the way, and then certainly yield. But the yield needs to be a reliable rate of return from a budget projection perspective. So, yeah. We'd love the opportunity to partner with you and extend the Ehlers relationship as a benefit to the city.

- Thank you. Are there any questions for Mr. Miles?

- What's reliable like 15, 20%?

- That would be great if we were in 1985 and buying treasure.

- Okay, would you guys like to close the floor then if there's no other questions?

- Motion to close the floor.

- Is there a second?

- Second.

- Motion to close the floor by Alder Johnson. Second by Alder Corpus-Dax. All those in favor of closing the floor, say aye. Aye.

- Aye. Opposed nay. Motion carries. And the floor is now closed. I will entertain a motion.

- I move to approve or engage in an agreement with Ehlers and Associates.

- Second.

- Okay, good. Motion by Alder Johnson. Second by Alder Corpus-Dax. All those in favor, say aye.

- Aye.

- Motion carries. Thank you. Welcome aboard Ehlers. I should say, how do you pronounce it? Ehlers? No.

- It's Ehlers actually.

- Okay. Thank you.

- Thank you. We all look forward to working with you.

- All right. Number two, consideration with possible action on the acceptance of the 2021 Port Security Grant at $83,190 with a 25% local match required of $27,730. And did you want to talk about this a minute?

- I'm actually going to turn it over. There's quite a few people from the police department and I also have the IT director on the line. I am going to let them speak to this grant. Okay. Who would like to speak from the police department?

- Hi, Alders. Chris Davis here. My camera stopped working for some reason.

- It sure did Chief, but go ahead, Matt Cain, who has done a lot of work on this, just on our end to talk about this, I know there's a significant piece of this that impacts IT. And so I could just ask him if it's helpful for you to just give a brief overview of it. And we're primarily here to answer any questions that you all have.

- Okay. Matt, would you like to speak?

- Yes. I can just give you the quick rundown of the history of the Port of Security grant started back in, I believe, 05. I started to help coordinate it about six to eight years ago, approximately. Basically, DHS and FEMA every year put together the grant based on national security, their national security strategy and their priorities. For 21, the priority was cyber security. As a lot of us have seen in the news as of, I mean, let's face it for the last a year plus a lot of cyber security issues out there. So that was the national priority for this port grant year. And because of that, I reached out in-house to Jason Bamman within our IT office and then brought in Mike Hronek as well and said, do you have any, have you had any identified means or needs that we could put in for this grant? And, that would fit the parameters that FEMA and DHS put out there for us. And I cannot do justice to explain what Mike Hronek and his crew put together. But I just wanted to kind of give you the background of how the PD kind of fits into this piece. And it is the coordination of identifying local city of Green Bay security needs and then applying it in such a way that meets the national priorities as well. We actually put in for five investments and only two were selected. And those were the cyber pieces. And Mike, unless you have questions for me, Mike can probably take it from there.

- Thank you.

- Mike?

- Good evening. What we were going to do with the grant is fund employee training, cyber security training, which would also include Alders. We have all received the spam emails acting like the author was the mayor and they were quickly giving gift cards out. We want to identify software like that and teach our employees that, that is spam. And another aspect is, and then training we've recently purchased Microsoft 365. There's a lot of ability inside that software to manage information policies, retention policies, data governance. So we would get admin training in that. And then we also purchased next generation firewall. This would increase our internet bandwidth and give us that greater visibility on our network, what is happening inside of it. Jason Bamman, who is also on this in the, in this meeting has done a lot of the work, a lot of the initial work in investigating employee training. And then he'd like to discuss his initiatives, feel free. Jason.

- Go ahead, Jason.

- Good evening, ladies and gentlemen. The big thing that we've seen as far as the cybersecurity training side of it is that, you know, we're trying to both mitigate the highest risk factor when it comes to cybersecurity events, which is always the human element of it. So what our goal is to educate all of our user base, as well as anyone that's going to be tapping into any of our network resources, including Alderman and just as Mike spoke to. But also working on building up kind of the workforce resilience on the cybersecurity side for our IT staff. So what that's going to do is help us get to conforming to more national standards. We have the National Institute of Standards and Technology. So just trying to get it to where we can find out what's going on within the cybersecurity realm today and make sure that all of our configurations and all of our current things are up to date for the current threats that we're facing. Along with the additional hardware and software, we'll be getting to kind of mitigate the actual outsider threats as much as possible.

- So the one question I have, where will we get the match? The $27,730.

- Our current firewall is five years old and in the upcoming years that was scheduled for replacement. And the replacement of that was in our CIP. And that was a minimum of 30,000 dollars.

- Okay.

- We could use that, what was in our CIP to fund this program.

- Sounds good. It would be kind of a wash and we'd get a lot more education training. And also the finance department speaking to them from the previous conversation, every year they get a a financial audit. And part of that audit is cybersecurity. We are asked many questions by the, by their auditor that we really should be putting in place. Many of the policies that will, that this grant will allow us to.

- Okay. Alders? Alder Johnson.

- Really not a question. But look at if our staff says, this is the best use of the money that you've already budgeted for us. And this is a formality for accepting the grant to get more money. I would move to approve and tip my cap to staff for a good job writing the grant.

- Thank you. Is there a second?

- Second. Are there any more questions or comments from the Alders? All right. See none. All those in favor, say aye. [Attendees] Aye.

- Opposed nay. Motion carries. Thank you so much for bringing this to us. It looks like this is going to be good for our security and boy, the financing is a wash. So, great job! You get more money.

- Thank you.

- Thank you Matt.

- So we are done with regular business informational. The contingency account is at $104,650. Now for the next finance meeting, that's one of the nights of the mayor's budget, community budget hearings that many of the Alders want to go. I'm sure Diana might be expected to go to that. And so I propose that we move that meeting instead of starting at 4:30, we started at three because the budget meeting for the mayor starts at 5:30 and we want to be sure we're done with finance and personnel. So just the committee have any objection to moving that to three o'clock for that one night?

- Nope.

- Just remind me.

- Oh, we'll remind you.

- Alder Johnson?

- We can't hear you

- We can't hear you and you don't seem to be muted.

- I was saying I was just looking at my calendar. It should be fine.

- Okay. All right. So then the next Finance Committee meeting will be held Tuesday, October 26th and it will begin at three o'clock and I'm going to entertain a motion for adjournment.

- Motion to adjourn.

- Motion to adjourn by Alder Corpus-Dax. Second by Alder Galvin. All those in favor, say aye.

- Aye.

- Aye. Opposed nay. Motion carries. Yeah. Should we just move right on to personnel? You guys?

- Yep. Okay. All right. Let's see Personnel.