

MINUTES
WAYS AND MEANS COMMITTEE MEETING
January 28, 2025 @ 9:00 AM
344 West Main Street
Camden Room

MEMBERS PRESENT: Amanda Schroeder, See Moua-Leske, Amanda Schwartz(via zoom)

STAFF PRESENT: Steven Anderson, City Clerk; Karla Drown, Finance Director; E.J. Moberg, Director of Administrative Services

OTHERS PRESENT: None

The meeting was called to order by Schroeder at 9:00 am.

Schroeder asked for nominations for Chair. Schroeder nominated Moua-Leske. Moua-Leske nominated Schroeder. Schwartz seconded Moua-Leske for chair. All voted in favor of Moua-Leske for Chair.

Moua-Leske asked for approval of December 10, 2024, minutes of the Ways and Means committee Meeting.

MOTION BY Schroeder SECONDED BY Schwartz to approve December 10, 2024, minutes of the Ways and Means committee Meeting. All voted in favor.

Chair Moua-Leske asked for discussion on Fire Department Scholarship. City Clerk, Anderson provided the background and history of the scholarship. Committee members discussed the policy on eligibility. There was concern over excluding someone. Anderson will follow up with the Fire Chief to get feedback on who is eligible for the scholarship. The committee may also take this into consideration during the review of applicants.

MOTION to direct staff to begin the process of seeking scholarship applications through the Marshall Fire Department.

MOTION BY Schroeder, SECONDED BY Schwartz to approve. All voted in favor.

Chair Moua-Leske asked for discussion on Endowment Fund. Finance Director, Drown provided background information on the endowment fund. The policy states that staff will provide updates to this committee and submit an annual update to the council. Staff are recommending no city projects from this fund currently due to the balance is below the \$2 million dollar mark. The current policy is to assist in payment of the 2010A bond. The bond is nearing the end and staff will analyze the bond fund to determine if any payment towards the bond is needed from the endowment fund to close out the financial need of the 2010A bond.

MOTION BY Schroeder SECONDED BY Schwartz to adjourn the meeting. Meeting adjourned at 9:20 am. All voted in favor.

Respectfully Submitted,

Karla Drown
Finance Director