

**PLATTEVILLE COMMON COUNCIL PROCEEDINGS**  
**MARCH 28, 2017**

The special meeting of the Common Council of the City of Platteville was called to order by Council President Eileen Nickels at 6:15 PM in the GAR Room at 165 N 4<sup>th</sup> Street.

**ROLL CALL**

Present: Barbara Daus, Don Francis, Ken Kilian, Tom Nall, Eileen Nickels, Amy Seeboth-Wilson, and Katherine Westaby. Absent: None.

**WORK SESSION**

*Investment Services Option* – The Council met with Ken Herdeman, President of Ehlers Investment Partners LLC who specialize in providing investment advisory services for local governments. They would prepare a cash flow forecast for the City to determine current funds available, timing of receipts and payments, and amounts available for investment; help the City update its investment policy; implement an investment strategy that is consistent with the cash flow forecast, conforms to the investment policy and the tenants of Safety, Liquidity, and Yield, and is understood by those responsible for its success; and schedule regular interviews to ensure the investment strategies and performance are consistent, cash forecasts current, and treasury management practices efficient and cost effective. The investments would be placed in a safekeeping account in the City's name with a third party custodian. Initial cash forecast services and investment recommendations would be provided at no charge. A fee schedule would apply to actual assets under management if/when investments plan(s) are implemented and would be included in the Investment Advisory Agreement. *It was the consensus of the Council to move forward with the investment advisory services of Ehlers Investment Partners LLC and have them do a cash flow analysis and provide recommendations for the City. City Manager Karen Kurt and Administration Director Valerie Martin will revise the City's financial policy for review and approval by the Council prior to the investment of any funds.*

**ADJOURN**

Motion by Nall, second by Francis to adjourn. Motion carried 7-0 on a roll call vote. The meeting was adjourned at 6:56 PM.

Respectfully submitted,

Jan Martin, City Clerk