



City of Northfield

City Hall
801 Washington Street
Northfield, MN 55057
northfieldmn.gov

Meeting Minutes - Draft Council Finance Policy Subcommittee

Wednesday, March 26, 2025

4:30 PM

Washington Conference Room

4:30 PM - REGULAR AGENDA CALL TO ORDER AND ROLL CALL

At 4:35 p.m., the meeting was called to order.

Present: 3 - Council Member Chad Beumer, Council Member Peter Dahlen and Council Member Davin Sokup

Also present: City Administrator Ben Martig, Finance Director Brenda Angelstad & Accounting Supervisor Mary Grant

APPROVAL OF AGENDA

A motion was made by Beumer & seconded by Sokup to nominate Dahlen as Chair. The motion carried by the following vote:

Yes: 3 - Council Member Beumer, Council Member Dahlen and Council Member Sokup

APPROVAL OF MINUTES

1. [25-178](#) Consider Approval of November 26, 2024 Finance Policy Subcommittee Meeting Minutes

A motion was made by Sokup and seconded by Beumer to approve the minutes from 11-26-25. The motion carried by the following vote:

Yes: 3 - Council Member Beumer, Council Member Dahlen and Council Member Sokup

REGULAR AGENDA

2. [25-179](#) Review of Finance Policy Committee Role

City Administrator Martig asked the Finance Policy Committee to review Resolution of the Finance Policy Committee Role and consider recommendation to Council on amendment to review the bonding pre-review clause. Committee discussed and decided to keep it the same and re-evaluate after the next bond sale.

3. [25-180](#) 4Q 2024 Investment Report

Finance Director Angelstad introduced this item and gave a brief overview of the City's Q4 2024 Investment Report. Finance Director will schedule Annual Year End Investment Presentation targeted for February each year.

4. [25-181](#) 3Q 2024 Financial Report

Finance Director Angelstad re-introduced the 3Q 2024 Financial report from last meeting for new board members to review and explained that the Annual Comprehensive Financial Report (ACFR) Audit is done in place of a Q4 report which will go to Council in June. Committee asked questions related to Debt and the Financial report published in paper.

5. [25-182](#)

Review Finance Policies

City Administrator Martig introduced this item. Finance Policy Committee is being asked to Review Finance Policies for discussion at future meetings. He suggested Committee go through 4-5 policies each meeting and propose changes if needed. Committee showed interest in College Donation Policy.

ADJOURNMENT

**A motion was made by Beumer and seconded by Sokup to adjourn the meeting.
Motion carried by the following vote:**

Yes: 3 - Council Member Beumer, Council Member Dahlen and Council Member Sokup