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# COUNCIL PROCEEDINGS

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CITY OF WELLS, MINNESOTA

## MINUTES

### Special Session of City Council City of Wells

The Wells City Council convened in Special session on Thursday, December 29, 2011 from 12:01 p.m. until 12:10 p.m. in the Wells City Hall, Conference Room. Mayor Ron Gaines called the meeting to order with the following council members and employees present: Councilmember Jim Durfee, Councilmember Ann Marie Schuster and Councilmember Ashley Seedorf. Councilmember Steve Burns was absent. Employees present: Deputy Clerk Deb Redman and City Administrator Jeremy Germann.

#### **NEW BUSINESS:**

Mayor Gaines asked for a motion to adopt RESOLUTION 2011-31: A RESOLUTION COMMITTING SPECIFIC REVENUE SOURCES AND CONFIRMING RESTRICTIONS FOR SPECIFIED PURPOSES IN SPECIAL REVENUE FUNDS. Councilmember Seedorf made the motion with a second from Councilmember Schuster. Discussion held on new auditing standards under GASB 54. Roll call taken with Durfee, Schuster and Seedorf voting yea. Motion carried.

Mayor Gaines asked for a motion to adopt the FUND BALANCE POLICY as presented on December 29, 2011. Councilmember Durfee made the motion with a second from Councilmember Schuster. Roll call taken with Durfee, Schuster and Seedorf voting yea. Motion carried.

#### **ADJOURNMENT:**

Councilmember Seedorf made the motion to adjourn the meeting with a second from Councilmember Durfee. Meeting adjourned.

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Mayor Ron Gaines

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Administrator Jeremy R. Germann