
Finance Committee
Tuesday March 2nd, 2021
6:30 P.M. at CITY HALL
405 Jewel St.
MINUTES



Members: Cheryl Braun, Shawn Hart, Paul Shanks, John Schuster, and Mayor Dan Wegener

Members Absent: None

Also Present: Justin Fisher, Jordan Thurow, Mike Laue

The Meeting was called to order at 6:30 pm and roll call was taken.

P. Shanks/J. Schuster to approve the agenda. Motion carried.

C. Braun/J. Schuster to approve the February 2nd, 2021 Minutes. Motion carried.

No Public Comment

Review, Discuss and Possibly Approve Resolution Providing for the Sale of Approximately \$1,750,000 General Promissory Notes. Justin Fisher presented information for borrowing for our Capital projects as approved in the budget for the year. The rates currently are exceptionally low and so this makes it a good time for borrowing for projects. The estimated interest rate is 1.75%. He presented a timeline and is looking for direction from this committee to be taken to the full Council for approval. The goal is to keep our levy supported borrowing at a level that will not cause a large impact to the taxpayers of the City. The committee discussed projects for the next two years and if there is further need. The Mayor suggested that we borrow more than originally approved as there are additional projects/items that could still be done and with the interest rates being this low it would be a cost savings to the City in the long term.

P. Shanks/J. Schuster motioned to approve borrowing of \$2 million dollars following the structure as presented by Baird (Justin Fisher) with a full project list for the funds to be allocated. Motion carried 3-0. Send to Council.

Review, Discuss and Possibly Approve 2020 Budget Amendments. Shawn Hart shared the 2020 budget amendments, for approval. These amendments move the funds to the correct places where revenue and expenditures were truly allocated. There was no change in the total appropriations of the money for the budget. The budgeted was good and we kept within the budget again in 2020.

C. Braun/P. Shanks motioned to approve the budget amendments as presented. Motion carried 3-0. Send to Council.

Review, Discuss and Possibly Approve Latest COVID 19 Federal Aid Proposal. Shawn Hart shared that there may be more funds coming for COVID-19 from the Federal Government. This was informational only. It appears it may be up to \$441,000. Nothing is final yet.

Review, Discuss and Possibly Approve Bar Agreement with Jason White Catering (Update).

Shawn Hart shared that we have a City Municipal Code that will not allow someone who owes the City taxes, assessments, or other claims of the City, to be granted a liquor license. Jason still owes back rent to the City. Shawn Hart will make Jason aware of this code so he can plan to make good on his debt to the City prior to license renewal time.

Review, Discuss and Possibly Approve WI DNR Private Service Lateral Replacement. With the upcoming project on S. Hyland St., there are residences that have lead water services. We will be looking at finding ways to help residents change out that service to their homes during this project with funds available from the DNR for replacement. This is for discussion only. An ordinance may need to be enacted to require this change per the DNR requirements on the City. We are looking for avenues to help residents find needed funding for this type of requirement.

Review, Discuss and Possibly Approve a New Cooler for Community Center in Bar room. The cooler at the Community Center is not working correctly as it is freezing products and sometimes not working. It is necessary to purchase a cooler as part of running this service. The current cooler is believed to be over 20 years old. A new reach-in cooler will cost about \$3,100.00. It may be possible to purchase a back bar cooler with swing/sliding doors instead. Will need to do some further research for size, and what would work best in that area. Will ask Jason White for input since he is using the bar area.

J. Schuster/P. Shanks motioned to approve the purchase of a new cooler for the Community Center up to \$3,100 with the model to be determined. Motion carried 3-0. Send to Council.

❖ **Adjourn to Closed Session**

C. Braun/J. Schuster motioned to adjourn to closed session as per WI Statute 19.85(1)(e) Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specific public business, whenever competitive or bargaining reasons require a closed session.

A. Possible extension of TID #4 and developer incentives within TID
Braun, Yea, Shanks, Yea, Schuster, Yea. Motion carried 3-0.

❖ **Reconvene to Open Session**

P. Shanks/J. Schuster motioned to reconvene to open session as per WI Statute 19.85(2) and Disclose findings if any.

Braun, Yea, Shanks, Yea, Schuster, Yea. Motion carried 3-0.

Nothing to report at this time as more information is to be gathered, regarding developer incentives within the TID.

Old Business. Cheryl Braun asked about the old City Hall building and what is happening with selling it and the work the realtor is doing to get it sold. Dodge County called to see if we are still on board to help with the work to be done on West St. The County will be having a meeting March 16th to present to the Board.

New Business. Paul Shanks stated the Rec Department is looking into getting key card readers for those who need to access the Community Center rather than using the key holder currently being used. More research will be forthcoming. Shawn Hart asked what has been determined with the defining of ownership of the streetlights in the City. The Mayor and Nick Gahlman will continue to work on this.

Set Date and Time for Next Meeting: Tuesday April 6th, 2021 at 6:30 pm.

C. Braun/P. Shanks to adjourn meeting at 8:53 pm. Motion carried.

Minutes Reported By:

Cheryl N Braun