

FINANCE COMMITTEE

August 8, 2017

Call to Order: Chairman DeWitt called the regular meeting of the Finance Committee to order at 5:00 p.m. in the Municipal Building Council Chambers.

Roll Call: Members Present: Chairman DeWitt, Alderman Stebnitz and Schroeder. Also Present: City Administrator Pieroni, Director of Public Works Wendorf, Finance Director Hayden, Assistant Chief Hansen and City Clerk Kitzman.

Public Comments and/or Communications: None.

Approval of Minutes: Alderman Stebnitz moved to approve the minutes of July 11, 2017, seconded by Alderman Schroeder and unanimously carried.

Administrator's Report: Ms. Pieroni noted the impact of the TID 5 base readjustment will not be realized until the 2018 assessment cycle and as such any increment anticipated as a result of this adjustment will be realized until 2019. The assessor will be at the meeting in September to propose a revaluation. City Administrator Pieroni suggested that the revaluation take place in 2019 and asked if any Finance Committee members had any option with her commencing discussions with Associated Appraisal to include, in the contract extension provided for in the agreement, the extension of their reassessment fee proposals identified in the current agreement. No objects to these discussions were raised. Finance Committee members did request that staff validate the numbers included in the contract based on what others are paying for reassessments. Ms. Pieroni noted that the staff continues to work on the paperless agenda project.

Alderman Johnson arrived at 5:10.

Finance Director's Report: Ms. Hayden noted the property at 214 N 5th Street has been condemned due to the collapsing basement. She explained the property may be in the process of being sold and cautioned that there are a lot of back taxes, the raze order and other bills from the City.

Review of Treasurer's Report (City Investments) and Bank Reconciliation for July, 2017: After review, Alderman Stebnitz moved to recommend to the Common Council the approval of the Treasurer's Report and Bank Reconciliation for July, 2017. The motion was seconded by Alderman Schroeder and unanimously carried.

Financial Statements for July, 2017: The Committee reviewed the Financial Statements.

Warrant 17-07 and Professional Services over \$5,000 not previously approved under contract: After review, Alderman Stebnitz moved to recommend to the Common Council the approval of Warrant 17-07 and the Professional Services in excess of \$5,000. The motion was seconded by Alderman Schroeder and unanimously carried.

Consider Refinancing of the 2007 Water Revenue Bonds with General Obligation Bonds: Ms. Pieroni reviewed the repayment schedule. Ms. Hayden confirmed that we had not made the final interest payment nor the principle payment for 2017 on the existing issue. Alderman Stebnitz moved to recommend to the Common Council the approval of the Resolution relating to the proposed

\$1,675,000 General Obligation Refunding Bonds Series 20017A. The motion was seconded by Alderman Schroeder and unanimously carried.

Consider award of the Sanitary Sewer Rehabilitation Project to McCann's Underground of Oregon, WI for the ten sanitary sewer pipe liners and the two sanitary sewer point repairs for a total amount not to exceed \$98,077: Alderman Stebnitz moved to recommend to the Common Council the award of the contract for the ten sanitary sewer pipe liners and the two sanitary sewer point repairs to McCann's Underground in the amount of \$98,077. The motion was seconded by Alderman Schroeder and unanimously carried.

Consider confirmation of purchase of four Toughbooks from Rugged Depot, Magnolia, TX at a cost of \$5,658.77: A discussion was held on the purchasing process. Assistant Chief Hansen confirmed that the Police Department understands the purchasing process, noting that this issue was due to internal communications, further noting that their process has been tweaked to avoid this issue in the future.

Alderman Schroeder moved to confirm the purchase of the four Toughbooks from Rugged Depot, Magnolia, Texas at a cost of \$5,658.77. The motion was seconded by Alderman Stebnitz and unanimously carried.

Future Agenda Items: None.

Adjourn: There being no further business to come before the Finance Committee, the meeting adjourned at 5:35 p.m. upon a motion by Alderman Stebnitz, seconded by Alderman Schroeder and unanimously carried.

Susan Kitzman
City Clerk