Finance Committee of the City of Stoughton
Tuesday, April 26, 2022 @ 6:00 p.m.

The meeting was a hybrid meeting located in the City Council chambers of the Public Safety Building at 321 S. Fourth St as well as concurrently held via Zoom.

Committee members present: Brett Schumacher (Chair), Greg Jenson (Vice Chair), Ben Heili (remote), Lisa Reeves, vacant public (2) and Tim Swadley (Mayor, ex-officio).
Members absent: None
Guests present: Dave Ehlinger (Director of Finance) and Joyce Tikalsky (Council member, remote)

1. **Call to order** – The meeting was called to order at 6:08 p.m. by Swadley
2. **Establish a quorum** – A quorum of committee members was present.
3. **Communications** – Swadley indicated that he is still looking for two public members for this committee.
4. **Reports** –Ehlinger indicated that his quick review of the reports indicated nothing that needed to be highlighted. Schumacher asked about the negative cash of ($137.256.92) at 03/31/2022 for Fund 249 Refuse. Ehlinger indicated it was probably a timing issue but that he would get back to the committee on this question. [*Editorial update: The annual entry for property tax cash typically posted in March/April has not been completed yet. Once posted, this balance will be positive.]*
5. **Nominations and elections for Chair and Vice Chair** – A motion was made by Reeves/Jenson to nominate Schumacher as Chair. No other nominations occurred. The motion passed 4-0. A motion was made by Reeves/Heili to nominate Jenson as Vice Chair. No other nominations were received. The motion passed 4-0.
6. **Approval of the April 12, 2022 Finance Committee minutes** – Ehlinger indicated the minutes in the packet already included a correction. A motion was made by Reeves/Jenson to approve the minutes as included in the packet. The motion passed 3-0 with Heili abstaining as he was not present at the meeting.
7. **R-90-22 – Collateral Assignment of Development Agreement with RHD Properties, LLC for 51 West Project** – A motion was made by Reeves/Jenson to recommend approval by Common Council. The motion passed 4-0.
8. **Future agenda items** – Regarding possible revisions to the City's Fund Balance Policy, Reeves directed Ehlinger to look at the 01-11-2022 packet for the most recent modifications.

A motion was made by Jenson/Heili at 6:21 p.m. The motion passed unanimously.

Respectfully submitted,

Dave Ehlinger
Director of Finance
City of Stoughton