FINANCE MINUTES
March 23, 2021 @ 6:00 p.m.
GoToMeeting

Call to Order:
Schumacher called the meeting to order at 6:00 p.m.

Present:
Schumacher, Jenson, Reeves, Doom and Mayor Swadley

Also Present:
Finance Director Friedl, Clerk Licht, Alder Hundt, and Utilities Director Weiss

Communications:
KPW Phase I Municipal Revenue Obligation Release

Reports:
None

Approval of the March 9, 2021 Finance Committee Minutes
Motion by Jenson, second by Reeves to approve. Motion carried 5-0.

Preliminary resolution declaring intent to exercise special assessment powers for 2021 street and sidewalk projects
Motion by Reeves, second by Doom to recommend that council approve a Preliminary resolution declaring intent to exercise special assessment powers for 2021 street and sidewalk projects. Motion 4-1 with Jenson voting "no".

Authorizing and directing the proper City official(s) to enter into an agreement with Five Star Energy Services, LLC for the 2021 Lead Water Service Replacements Contract 4-2021
Motion by Doom, second by Reeves to recommend that council approve the agreement with Five Start Energy Services, LLC for the 2021 Lead Water Service Replacements Contract 4-2021. Utilities Director Weiss stated that they are a relatively new company, but have a lot of experience. The City of Milwaukee had a positive review of the work. Motion carried 5-0.

Authorizing and directing the proper City official(s) to execute the Wisconsin Department of Natural Resources Principal Forgiven Financial Assistance Agreement

Motion by Reeves, second by Jenson to recommend that council approve a resolution Authorizing and directing the proper City official(s) to execute the Wisconsin Department of Natural Resources Principal Forgiven Financial Assistance Agreement. Motion carried 5-0.

Resolution to approve the City of Stoughton Utilities' Committee Declaration of Intent to Borrow 2021-1

Motion by Jenson, second Reeves to recommend that council approve a resolution to approve the City of Stoughton Utilities' Committee Declaration of Intent to Borrow 2021-1. Motion carried 5-0.

Authorizing and directing the proper city official(s) write off the 2019 Delinquent Personal Property tax bills that have proven to be uncollectable for a total amount of $253.51

Motion by Jenson, second by Doom to recommend that council approve the write off of the 2019 Personal Property tax bills proven to be uncollectable. Motion carried 5-0.

Discussion and possible action regarding investigating the waiving or delaying of certain license and permit fees further

The committee decided to wait until we hear about what is happening with stimulus money. They also wanted Clerk Licht to research default payments and status of licenses.

Discussion and possible action regarding the City collaborating with MadREP, Madison Development Corporation and regional Counties and Municipalities to participate in funding through the US EDA to establish a Revolving Loan Fund

The Committee did not have time to discuss this topic.

Discussion and possible action regarding the timeline and process related to the creation of TIF No. 9 and the HWY 51 West project

The Committee did not have time to discuss this topic.

Adjourn:

Motion by Reeves, second by Jenson to adjourn at 6:58 p.m.

Respectfully Submitted,

Holly Licht, City Clerk