FINANCE COMMITTEE MINUTES
Wednesday, August 4, 2021 @ 6:00 p.m.
GoToMeeting

Present:
Schumacher, Reeves, Doom, Hirsch, Engelberger, Neigum and Mayor Swadley

Absent Excused:
None

Also Present:
Director Friedl, Director Gillingham, Director Montgomery, Frank Roman (Ehlers)

Call to Order:
Schumacher called the meeting to order at 6:01 p.m.

Communications:

Schumacher requested that all participants mute their mics until they are ready to speak.

Reports:

- None

Approval of the July 13, 2021 Finance Committee Minutes
Motion by Reeves, second by Doom to approve the July 13, 2021 minutes. Motion carried 7-0.

Discussion and possible action regarding amending the 2021 IT Department CIP Budget
Director Montgomery gave the Committee a summary of the assets being requested in this amendment, what they are used for and why the issue needs to be addressed sooner rather than later.

Motion by Engelberger, second by Reeves to recommend that council approve amending the 2021 IT Department CIP Budget utilizing $55,906 Technology Funds and $25,000 in Contingency Funds to upgrade the City's Storage Area Network (SAN). Motion carried 7-0.

Neigum made a recommendation to look into Wiscnet as an internet provider. Friedl noted he will provide Director Montgomery and Neigum with each other's contact information to discuss further.

*****Discussion and possible action regarding the application by RHD properties, LLC for Tax Incremental Financing ("TIF") for the project known as 51 West*****
Friedl gave a brief summary of the information included in the packet and opened it up the Committee for questions and discussion.

Motion by Reeves, second by Hirsch to go into closed session at 6:47 p.m. Motion carried 7-0.

Motion by Engelberger, second by Reeves to go into open session at 8:00 p.m. Motion carried 7-0.

Recommendation by Schumacher to have the Mayor approach the developer to discuss requiring construction of the underpass and guarantee workforce housing on the west side in his project scope and final TIF application. The tentative plan is to bring this back to a future Finance Committee meeting for discussion and possible action.

*****Discussion and possible action regarding Utilities financial management restructuring and creation of a Utilities Finance Director Position*****

Director Gillingham introduced the information contained in the packet and opened it up for questions and comments.

Motion by Engelberger, second by Reeves to recommend that council move forward with the Utilities financial management restructuring and creation of a Utilities Finance Director Position. Motion carried 7-0.

Adjournment:
Motion by Doom second by Reeves to adjourn at 8:31 p.m. Motion carried 7-0.

Respectfully Submitted,

Jamin Friedl, Finance Director