CITY OF STOUGHTON FINANCE COMMITTEE MINUTES
NOVEMBER 27, 2018 @ 6:00 PM
COUNCIL CHAMBERS, 321 S FOURTH STREET STOUGHTON, WI

Present:
Denise Duranczyk, Pat O'Connor, Greg Jenson, Kathleen Johnson and Mayor Tim Swadley

Absent and Excused
None

Others Present:
Clerk Licht, Finance Director Friedl, Planning Director Scheel,

Call to Order:
Duranczyk called the meeting to order at 6:05 p.m.

Communications

Reports: The following reports were entered into the record.

- October 2018 Treasurer's Report
- Year-to-Date October 31st Financial Summary

OLD BUSINESS
None

NEW BUSINESS

Approval of the November 27, 2018 Finance Committee Minutes
Motion by Jenson, second by O'Connor to approve the November 27, 2018 Finance Committee Minutes. Motion carried 5-0.

Discussion and possible action related to the real estate purchase and sale agreement from Junction 138, LLC for the purchase of the vacant land located at 3201 McComb Rd
Motion by O'Connor, second by Johnson to go into closed session at 6:10 p.m. On roll call vote, motion carried 5-0.

Motion by Jenson, second by O'Connor to go into open session at 6:50 p.m. Roll call carried 5-0

Discussion and possible action regarding proposed 2018 Budget Amendments

Finance Director Friedl gave an overview of the proposed amendments. Motion by O'Connor, second by Duranczyk. Motion carried 5-0.

Discussion and possible action regarding the approval of an actuarial study related to the City's implicit rate subsidy resulting from Governmental Accounting Standards Board No.

75.

Motion by O'Connor, second Jenson to approve. Motion carried 5-0.

Discussion and possible action regarding recommended revisions to the Building Maintenance Fund Policy.

Motion by Duranczyk, second by Jenson to table

FUTURE AGENDA ITEMS
Debt Management Policy revisions
Review of financial reports and fund balances in the Library, Senior Center, and Food Pantry Funds
Adjournment

Motion by O'Connor, second by Duranczyk to adjourn at 6:57 p.m.