FINANCE COMMITTEE
January 26, 2021 @ 6:00 p.m.
GoToMeeting

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

Also Present:
Finance Director Friedl, Clerk Licht, Senior Center McGlynn, Park and Rec Director Glynn, Planning Director Scheel

Call to Order:
Schumacher called the meeting to order at 5:30 p.m.

Approval of the January 12, 2021 Finance Minutes:
Motion by Jenson, second by Reeves to approve the minutes. Motion carried 5-0.

Resolution approving the use of $90,000 in Park Development Funds to complete the Rotary Park improvements in 2021 and accept the bid from Speedway Sand and Gravel
Motion by Reeves, second by Doom to recommend that council approve a Resolution approving the use of $90,000 in Park Development Funds to complete the Rotary Park improvements in 2021 and accept the bid from Speedway Sand and Gravel. Motion carried 5-0.

Resolution authorizing the Redevelopment Authority of the City Stoughton to utilize up to $2,500 in 2021 contingency funding to cover the application costs associated with up to $400,000 in grant opportunities
Motion by Jenson, second b doom to recommend that council approve a resolution authorizing the Redevelopment Authority of the City Stoughton to utilize up to $2,500 in 2021 contingency funding to cover the application costs associated with up to $400,000 in grant opportunities. Motion carried 5-0.

Resolution authorizing the proper City official(s) to engage the Canadian law firm of Cassels, Brock and Blackwell, LLP to assist the City with navigating Canadian Companies Creditors Arrangement Act as it pertains to North American Fur Auctions, Inc.
Motion by Doom, second by Reeves to recommend a resolution authorizing the proper City official(s) to engage the Canadian law firm of Cassels, Brock and Blackwell, LLP to assist the City with navigating Canadian Companies Creditors Arrangement Act as it pertains to North American Fur Auctions, Inc. Motion carried 5-0.

Discussion and possible action regarding terminating lease agreements with Senior Center Annex tenants and using the area for Senior Center activities
Finance Director Friedl stated that the lost revenues could be made up from taking that money from the building maintenance fund. Parks & Rec Director Glynn stated that Youth Center would not be a viable option for programming. The 3rd whereas should say that the finance committee has determined that the Senior Center needs the space. Motion by Reeves, second by Doom to recommend to council. Motion carried 5-0.

***** Discussion and possible action regarding a potential Real Estate Purchase and Sale Agreement by and between Kevin Whitford and the City of Stoughton, WI for property located along Glacier**

Moraine Drive * ***The Finance Committee may convene in closed session per State Statute 19.85(1)(e) for the purposes of deliberating or negotiating the purchase of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons deem a closed session necessary. The Finance Committee may reconvene in an open session to discuss and take action on the subject matter discussed in the closed session. ***

Motion by Jenson, second by Doom to recommend that council approve a potential Real Estate Purchase and Sale Agreement by and between Kevin Whitford and the City of Stoughton, WI for property located along Glacier Moraine Drive. Motion carried 5-0.

Adjourn:

Motion by Jenson, second by Reeves to adjourn at 6:56 p.m. Motion carried 5-0.