



OFFICIAL NOTICE AND AGENDA

Notice is hereby given that the Finance Committee of the City of Stoughton, Wisconsin will hold a regular or special meeting as indicated on the date, time and location given below.

Meeting of the: **Finance Committee of the City of Stoughton**
Date & time: **Tuesday, January 9, 2024 at 5:30 p.m.**

The meeting of the Finance Committee will be conducted as a hybrid meeting

In person: Council Chambers (2nd floor of the Public Safety Building, 321 S. Fourth St.)

Virtual: You can attend the meeting from your computer, tablet, or smartphone via **Zoom**

<https://us06web.zoom.us/j/87377814309?pwd=V1RBfPlxLubDob1Dr3PbMaHKSf5XY.1>

Meeting ID: 873 7781 4309 Passcode: 664479

One tap mobile +13126266799,,87377814309#,,,,*664479# US (Chicago)

Live-streamed: <https://wsto.tv/live> and Spectrum Channel 981 or on TDS Channel 981.

The WSTO-TV app is also available on Roku, Apple TV, Fire TV, Android and iOS.

Members: Brett Schumacher (Chair), Lisa Reeves (Vice-Chair), Leonard "Ozzie" Doom, Ben Heili, Greg Jensen, Mayor Tim Swadley (ex-officio), and David Thomas

1. Call to order
2. Roll call and verification of quorum
3. Certification and compliance with open meetings law
4. Public comment
5. Communications
 - a. Conduit debt – Industrial Revenue Bonds – Lynda Templin, Husch Blackwell LLP
 - b. Stoughton Riverfront Development LLC – Curt Brink and Scott Walker
 - c. Walmart assessment guarantee 2024
6. Approval of minutes for 12/12/2023
7. Reports
 - a. Treasurer reports November 2023 – Bank reconciliation, cash summary by fund, TIF District negative cash, receipt register
 - b. Budget amendment and journal entry report November 2023
 - c. General Fund revenue / expenditure reports November 2023 – City Council, Municipal Court, City Attorney, Mayor, Finance, General Revenues
 - d. Balance sheet / revenue-expenditure reports November 2023 – Tourism Fund, Affordable Housing Fund, ARPA fund, Redevelopment Authority Fund, Shared Ride Services Fund, Firefighters Pension Fund
 - e. Retirement payouts calendar year 2023
8. R-xxx-2024 Reduction in GIP-Glacier Moraine LLC Letter of Credit
9. R-xxx-2024 Amended and Restated Real Estate Purchase and Sale Agreement – Stoughton Riverfront Development LLC **TIME SENSITIVE ITEM**
10. Consider tax increment financing request for 521 Glacier Moraine Dr – FloClaire Group** **TIME SENSITIVE ITEM**
11. R-xxx-2024 Enter into agreement for proforma analysis FloClaire Group LLC Tax Incremental Financing Request ** **TIME SENSITIVE ITEM**
12. Authorizing the Finance Director and City Attorney to evaluate the City's use of industrial revenue bonds for FloClaire Group, LLC's potential development at 521 Glacier Moraine Dr.

TIME SENSITIVE ITEM

13. Discussion and possible action regarding Landmarks Commission carryforward request from 2023 budget to 2024 budget
14. Future agenda items
 - a. January 23, 2024
 - i. Preliminary December fiscal reports
 - ii. R-xxx-2023 Establish city policy for facility rental charges to Stoughton Utilities and Emergency Medical Services
 - b. Date to be determined – Other items
 - i. Investment portfolio review
 - c. Date to be determined – Creation and/or modification of city policies
 - i. Future treatment of costs eligible for special assessments and related interest rate
 - ii. Updates to fund balance policy, including policy specific to K-9 Fund
 - iii. Potential revisions of Capital Improvement Plan and Debt Management policy
 - iv. Update policy regarding city asset disposal
 - v. Municipal Court receivables / debt collection policy
15. Adjourn

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

Any person wishing to attend the meeting, whom because of a disability, requires special accommodation, should contact the Director of Finance's office at (608) 873-6691 at least 24 hours before the scheduled meeting time so appropriate arrangements can be made.

In addition, any person wishing to speak or have their comments heard but does not have access to the internet should also contact the Director of Finance's office at the number above at least 24 hours before the scheduled meeting so appropriate arrangements can be made.

NOTE: AN EXPANDED MEETING MAY CONSTITUTE A QUORUM OF THE COUNCIL