Finance Committee of the City of Stoughton
Tuesday, May 9, 2023 at 6:00 p.m.

The meeting was a hybrid meeting located in the City Council chambers of the Public Safety Building at 321 S. Fourth St as well as concurrently held via Zoom.

Committee members present: Brett Schumacher (Chair), Lisa Reeves (Vice Chair), Leonard "Ozzie" Doom, Ben Heili (remote), Greg Jenson, Tim Swadley (Mayor, ex-officio) and David Thomas
Members absent: None
Guests present: Dave Ehlinger and Rodney Scheel (remote)

1. **Call to order** – The meeting was called to order at 6:34 p.m. by Schumacher.
2. **Roll call and verification of quorum** – All members were present.
3. **Certification and compliance with open meetings law** – Ehlinger confirmed the meeting was properly noticed.
4. **Public comment** - None
5. **Communications**
    a. **Firefighters Pension Fund legal fees** – Ehlinger recapped the legal fees were $2,449 and no additional fees were anticipated.
6. **Reports** - None
7. **Approval of minutes of April 25, 2023** – Motion by Reeves/Doom to approve the minutes as drafted. The motion passed 7-0.
8. **Discussion and possible action regarding placing budget amendments on the Common Council consent agenda** – The general consensus was to not include budget amendments in the consent agenda for the Common Council.
9. **R-xx-2023 Authorizing and levying special assessments against benefited properties –** Scheel recapped the resolution and special assessment process. Ehlinger indicated the proposed interest rate has not changed since at least 2009 and recommended looking at this interest rate when future treatment of costs eligible for special assessments is discussed. Motion by Reeves/Jenson to recommend approval to the Common Council as drafted. The motion passed 7-0.
10. **Future agenda items**
    a. **05/23/2023 – R-xx-2023 Bickley Ct Reconstruction Project Contract** – Scheel indicated that bids were received today and this item will be considered time sensitive and placed on the Common Council agenda also. Ehlinger indicated that he would be attending the national Government Finance Officers Association (GFOA) conference and would not be at this meeting.
    b. **06/13/2023 – O-xx-2023 Repeal Section 2-583 related to Investment Policy**
    c. **06/13/2023 – R-xx-2023 Amendment to City of Stoughton Investment Policy** – Ehlinger indicated that he selected this date due to his absence at the 05/23/2023 meeting.
    d. **06/13/2023 – R-xx-2023 Payment for municipal services – Stoughton Housing Authority**
    e. **06/13/2023 – May 2023 financial reports**
    f. **06/27/2023 – Carryforward resolution from 2022 budget into 2023 budget**
    g. **To be determined – Creation and/or modification of city policies**
        i. **Future treatment of costs eligible for special assessments and related interest rate**

ii. **Meal reimbursement rate indexed to IRS rate**
iii. **Updates to fund balance policy, including policy specific to K-9 Fund**
iv. **Potential revisions of Capital Improvement Plan and Debt Management policy**
v. **Creation of debt collection policy**
vi. **Update policy regarding city asset disposal**

h. **To be determined – Creation and/or modification of Tax Incremental Districts**
   i. **Boundary amendment for Tax Incremental District #6-*Business Park Expansion***
   ii. **New Tax Incremental District activity for Stoughton Trailers**
   iii. **Creation of overlay downtown Tax Incremental District** – No other items were requested to be added to future agendas.

11. **Adjourn** – Motion by Jenson/Doom to adjourn at 6:51 p.m. The motion passed 7-0.

Respectfully submitted,

David P. Ehlinger, CPA
Director of Finance/Comptroller
City of Stoughton