Finance Committee of the City of Stoughton
Tuesday, August 22, 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 Ben Heili (remote, arrived 6:05 p.m.), Greg Jenson, Tim Swadley (Mayor, ex-officio) and David Thomas
Members absent: Leonard "Ozzie" Doom
Guests present: Dave Ehlinger and Rodney Scheel

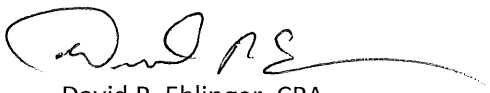
1. **Call to order** - Schumacher called the meeting to order at 6:02 p.m.
2. **Roll call and verification of quorum** – A quorum was present.
3. **Certification and compliance with open meetings law** – Schumacher indicated the meeting was properly noticed.
4. **Public comment** - None
5. **Communications** - None
6. **Reports**
    a. **Treasurer reports July 2023 – Bank reconciliation, cash summary by fund, receipt register**
    b. **Budget amendment and journal entry report July 2023**
    c. **General Fund revenue / expenditure reports July 2023 – City Council, Municipal Court, City Attorney, Mayor, Finance, General Revenues**
    d. **Balance Sheet / Revenue-Expenditure reports July 2023 – Tourism Fund, Affordable Housing Fund, ARPA fund, Redevelopment Authority Fund, Shared Ride Services Fund, Firefighters Pension Fund**
    e. **Retirement payouts July 2023 – None** – Ehlinger indicated that he had no additional comments other than those already provided on the reports. No questions were raised. By consensus, the committee was okay with the grouping methodology for the reports used above.
7. **Approval of minutes of August 8, 2023** – Motion by Thomas/Reeves to approve the minutes as drafted. The motion passed 6-0.
8. **R-129-2023 Amend 2023 adopted budget for closure of Fund 411 Building Maintenance** – Ehlinger recapped the reason for the suggested closure of the fund. Motion by Jenson/Reeves to recommend approval to the Common Council as drafted. The motion passed 6-0.
9. **R-130-2023 Repeal of city policy for Scheduled Building Maintenance Fund** – Ehlinger indicated that without the Building Maintenance Fund the related policy is no longer needed. Motion by Reeves/Jenson to recommend approval of the resolution as drafted. The motion passed 6-0.
10. **R-131-2023 Amend city policy regarding funding for vested sick leave payouts** – Ehlinger recapped the history of the sick leave policy funding and the recommended changes. Motion by Jenson/Thomas to recommend approval of the resolution as drafted. The motion passed 6-0.
11. **R-133-2023 Veterans Road Storm Sewer Replacement Project Contract 6-2023** – Scheel spoke about the project and indicated that the last paragraph should award the contract to Poblocki Paving Corporation of West Allis, WI as opposed to BKS Excavating, Inc. of Edgerton, WI. Motion by Heili/Jenson to recommend approval to the Common Council as corrected. The motion passed 6-0.
12. **Future agenda items**
    a. **September 12, 2023**
        i. **R-xxx-2023 Debt Issue 2023A – Bond issue**

ii. **R-xxx-2023 Debt Issue 2023B – Promissory note issue**
iii. **R-xxx-2023 Establish City policy for facility rental charges to Stoughton Utilities and Emergency Medical Services**
iv. **DPW site remediation bid specs (time sensitive item)**
v. **Emmi Roth cost reimbursement agreement and updated TIF application**

b. **September 26, 2023 – August fiscal reports**
c. **October 10, 2023 – Single Audit report**
d. **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**
e. **To be determined – Other**
   i. **Update regarding marketing of ARPA business revolving loan program**
   ii. **Yahara Riverfront Development developer and property sale agreements**
   iii. **Municipal Court receivables / debt collection policy**
   iv. **Creation of overlay downtown Tax Incremental District** – No additional items were requested.

13. Adjourn – Motion by Jenson/Thomas to adjourn at 6:24 p.m. The motion passed 6-0.

Respectfully submitted,



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