Finance Committee of the City of Stoughton
Tuesday, July 11, 2023 at 6:45 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

1. **Call to order** – Schumacher called the meeting to order at 6:45 p.m.
2. **Roll call and verification of quorum** – All members were 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 – Agricultural use conversion penalty June 2023** – Ehlinger recapped the recent agricultural use conversion penalties. There were no additional questions.
7. **Approval of minutes of June 27, 2023** – Motion by Reeves/Jenson to approve the minutes as drafted. The motion passed 7-0.
8. **Future agenda items**
    a. **July 25, 2023**
        i. **June fiscal reports**
        ii. **Acceptance of City of Stoughton 2022 financial reports and management report** – Ehlinger indicated that Andrea Jansen with Baker Tilly is scheduled to appear.
    b. **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**
    c. **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** – Scheel anticipates an update of the current Tax Increment Financing applications at the next meeting. No additional items were requested to be added.
9. **Adjourn** – Motion by Thomas/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