Finance Committee of the City of Stoughton
Tuesday, October 25, 2022 @ 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), Greg Jenson (Vice Chair), Leonard "Ozzie" Doom, Ben Heili (remote), Lisa Reeves, Tim Swadley (Mayor, ex-officio) and David Thomas
Members absent: None
Guests present: Dave Ehlinger (remote)

1. **Call to order** – The meeting was called to order by Schumacher at 6:21 p.m.
2. **Establish a quorum** – A quorum was present.
3. **Public comment** - None
4. **Communications**
    a. **Shared Ride Services – VendorNet bid information** – Ehlinger indicated that proposals are due November 15th and that the current vendor is aware that the city has started the bid process.
    b. **Shared Ride Services – Request for Proposal (RFP)** – Ehlinger indicated this a copy of the final Request for Proposal.
    c. **Delinquent room taxes – Interest and penalties** – Ehlinger indicated that the current ordinance is silent on row interest and penalties are allocated.
5. **Reports**
    a. **Bank reconciliation 09/30/2022**
    b. **Cash summary by fund 09/30/2022**
    c. **Check reconciliation report 09/30/2022**
    d. **Journal entry report 09/30/2022**
    e. **Budget amendment report 09/30/2022**
    f. **Receipt register 09/30/2022**
    g. **Revenue / expenditure report – Finance Department 09/30/2022**
    h. **Revenue / expenditure report – Shared Ride Services 09/30/2022**
    i. **Revenue / expenditure report – General Revenues 09/30/2022**
    j. **Committee overview recap 10-21-2022** – No specific questions were raised.
6. **Approval of September 27, 2022 minutes** – Motion by Heili/Reeves to approve the minutes as previously corrected by Ehlinger. The motion passed unanimously.
7. **Approval of October 13, 2022 minutes** – Motion by Doom/Reeves to approve the minutes as drafted. The motion passed unanimously.
8. **Discussion and possible action regarding committee overview of financial reports** – Schumacher requested the topic be added to a future Common Council agenda. Ehlinger indicated that he would work with the Clerk's office to achieve this.
9. **R-xxx-2022 – Amend 2022 adopted budget for ARPA funds – Innovation Center Stoughton** – Motion by Jenson/Thomas to recommend the resolution for adoption as drafted. The motion passed unanimously.
10. **Selection of two (2) Finance Committee members for Shared Ride Services ranking of bids** – Reeves and Doom volunteered for this review committee. They indicated a 5:30 meeting time would work best with their schedules.
11. **R-xxx-2022 Adoption of 2023 budget and tax levy** – Ehlinger recapped the new resolution

format. No questions were asked and the committee felt that the new format was more transparent.

12. **Future agenda items**
    a. **12/13/2022 – October financial reports**
    b. **12/27/2022 – November financial reports**
    c. **To be determined – Future treatment of costs eligible for special assessments**
    d. **To be determined - Potential revisions to Fund Balance Policy (last revised 1/25/22)**
    e. **To be determined – Potential boundary amendment for Tax Incremental District #6 – *Business Park Expansion***
    f. **Revise room tax ordinance regarding penalties and interest**
    g. **Potential revisions of City policies regarding Capital Improvement Plan and Debt Management** – No additional items were requested.
13. **Adjourn –** Motion by Jenson/Reeves to adjourn at 6:45 p.m. The motion passed unanimously.

Respectfully submitted,

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