FINANCE COMMITTEE MINUTES
Tuesday, January 11, 2022 @ 6:00 p.m.
GoToMeeting

Present:
Schumacher, Reeves, Engelberger, Doom, Mayor Swadley, Hirsch, Neigum

Absent Excused:
None

Also Present:
Finance Director Friedl, Planning Director Scheel

Call to Order:
Schumacher called the meeting to order at 6:01 p.m.

Communications:

None.

Reports:

- None

Approval of the December 28, 2021 Finance Committee Minutes
Motion by Doom, second by Reeves to approve the December 28, 2021 minutes. Motion carried 7-0.

Discussion and possible action regarding revisions to the City of Stoughton Fund Balance Policy

Motion by Engelberger to recommend the revisions to the City of Stoughton Fund Balance Policy to City Council for final approval, second by Hirsch. Motion carried 7-0.

Resolution authorizing and directing the proper City official(s) to enter into an agreement with Harvest Farms, LLC for Construction of Phase 5 & 6 of the Nordic Ridge Plat

Motion by Engelberger to recommend the resolution authorizing and directing the proper City official(s) to enter into an agreement with Harvest Farms, LLC for Construction of Phase 5 & 6 of the Nordic Ridge Plat to City Council for approval, second by Neigum. Motion carried 7-0.

Discussion and possible action regarding City Council pay changes

Dregne opinion on applying an increase to all Council members now that will be effective on consecutive dates in the future after all the seats turned over at least once (i.e. implement incremental increases in 2025, 2026 and 2027 until caught up).

Adjournment:
Motion by Reeves, second by Doom to adjourn at 6:58 p.m. Motion carried 7-0.

Respectfully Submitted,

Jamin Friedl, Finance Director