FINANCE COMMITTEE MINUTES
Tuesday, June 22, 2021 @ 6:00 p.m.
GoToMeeting

Present:
Schumacher, Reeves, Doom, Hirsch, Engelberger (arrived at 6:10), and Mayor Swadley

Absent and Not Excused:
Neigum

Also Present:
Finance Director Friedl, Alder Hundt, Senior Center Director McGlynn and Utilities Director Weiss

Call to Order:
Schumacher called to order at 6:00 p.m.

Communications:

Some discussion was held regarding the ARP Committee of the Whole meeting last week.

Reports:

- May Treasurer's Report
- June 15, 2021 Contingency Report
- May 31, 2021 Financial Statements
- May 31, 2021 YTD CIP Report

Approval of the June 8, 2021 Finance Committee Minutes
Motion by Doom, second by Hirsch to approve the minutes. Motion carried 6-0.

Discussion and possible action regarding confirming the City's commitment to funding the Riverfront Development pedestrian bridge regardless of grant status
Motion by Hirsch, second by Reeves to recommend that council approve a resolution confirming the City's commitment to funding the Riverfront Development pedestrian bridge regardless of grant status. Motion carried 6-0.

Supplemental resolution supporting the City of Stoughton Utilities' Declaration of Intent to Borrow 2021-1 (R-39-2021) as approved by the City Council on March 23, 2021
Motion by Reeves, second by Doom to recommend that council approve supporting the City of Stoughton Utilities' Declaration of Intent to Borrow 2021-1 (R-39-2021) as approved by the City Council on March 23, 2021. Motion carried 6-0.

Discussion and possible action regarding Senior Center Annex lease extension template
Motion by Doom, second by Engelberger to recommend that council move forward with approving the Senior Center Annex lease extension template. Motion carried 6-0.

Discussion and possible action regarding reducing the letter of credit on file for GIP Glacier Moraine LLC

Motion by Reeves, second by Doom to recommend that council move forward with reducing the letter of credit on file for GIP Glacier Moraine LLC in the amount of $85,000. Motion carried 6-0.

Open Discussion Regarding ARPA Funding and the June 16, 2021 Committee of the Whole Meeting

Schumacher would like to consider setting up a joint meeting with the School District. Friedl will conduct some additional investigation regarding whether or not SASD is receiving any ARPA funding.

Hirsch invited Director Weiss to speak about the known commercial properties with lead water services

Adjournment:

Motion by Reeves, second by Doom to adjourn at 6:56 p.m. Motion carried 6-0.

Respectfully Submitted,

Jamin Friedl, Finance Director