FINANCE COMMITTEE MINUTES
May 26, 2020 @ 6:00 p.m.
GoToMeeting

Present:
Greg Jenson, Ozzie Doom, Lisa Reeves, Brett Schumacher, and Mayor Tim Swadley

Absent and Excused:
None

Also present:
Finance Director Friedl, Clerk Licht, Planning Director Scheel and Utilities Director Weiss

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

Communications:
None

Reports: the following reports were entered into the record.

- Contingency Report
- April 2020 Treasurer's Report
- CIP Budget to Actual Report
- April 2020 Financial Reports

NEW BUSINESS

Approval of the May 12, 2020 Finance Committee Minutes
Motion by Reeves, second by Jenson so approve the minutes. Motion carried 5-0.

Acknowledge receipt of the 2019 City of Stoughton Audit and Management Letter
Carla Gogin, Baker Tilly, presented the 2019 audit report. There were no material weaknesses. Motion by Jenson, second by Doom to accept the 2019 City of Stoughton Audit and Management Letter. Motion carried 5-0.

Discussion and possible action authorizing the City of Stoughton Director of Finance to accept the 2020 Section 5310 Grant for the purchase of an accessible van for City of Stoughton shared-ride program
Motion by Reeves, second by Doom to recommend that council authorize the Finance Director to accept the 2020 Section 5310 grant for the purchase of an accessible van for City of Stoughton shared-ride program. Motion carried 5-0.

Resolution suspending interest and penalties for late real property tax payments so long as the City receives full property tax payment by October 1, 2020.
Motion by Jenson, second by Doom to recommend that council approve a resolution suspending interest and penalties for late real property tax payments so long as the City

receives full property tax payment by October 1, 2020. Motion carried 5-0.

Discussion and possible action regarding treatment of existing and future special assessments
Schumacher would like to see a payment term extension and zero interest rates. The Committee agreed that the assessments over 1500 should be considered.

Discussion and possible action regarding the potential delay of certain 2020 CIP projects
The committee did not discuss or take action on this item.

Discussion and possible action regarding options available for funding the Revolving Loan Fund with TIF No. 4 tax increment
The committee did not discuss or take action on this item.

FUTURE AGENDA ITEMS

- Senior Center Annex Lease Agreements
- TIF Policy Revisions
- Absentee Ballots

Adjournment
Motion by Reeves, second by Doom to adjourn at 7:01 p.m. Motion carried 5-0.

Respectfully Submitted,
Holly Licht, City Clerk