FINANCE COMMITTEE MINUTES
April 28, 2020 @ 6:00 PM
GoToMeeting

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

Finance Committee Election of Chair

Motion by Jenson, second by Reeves to nominate Schumacher as chair. Motion carried 5-0.

Finance Committee Election of Vice-Chair

Motion by Jenson, second by Doom to nominate Reeves as vice-chair. Motion carried 5-0.

Set Meeting Dates and Times
The committee will continue to meet at 6:00 p.m. on the Tuesdays before council.

Communications

Reports: the following reports were entered into the record.

- Contingency Report
- March 2020 Treasurer's Report
- CIP Budget to Actual Report—the Finance Committee discussed the possibility of delaying some CIP projects.

NEW BUSINESS

Approval of the April 21, 2020 Finance Committee Minute s
Motion by Jenson, second by Reeves to approve the minutes. Motion carried 5-0.

Discussion regarding March 2020 Financial Reports
Finance Director Friedl explained the difference in lost revenues in 2020 vs. 2019. He highlighted lost revenues in Park & Rec program fees.

Discussion and possible action regarding CIP purchasing manual
Finance Director Friedl noted the changes in the CIP purchasing manual made by the Leadership Team. Schumacher noted that he would like to still see construction projects within budget that are awarded to the low bidder. The committee agreed that they it would be appropriate to put under communications.

Motion by Doom, second by Reeves to recommend that council approve. Motion carried 5-0.

Discussion and possible action regarding revisions to the City of Stoughton TIF Policy
The Finance Committee took no action on this item. It will be back before the committee in May.

Authorizing and directing the proper City official(s) to enter into an agreement with Speedway Sand & Gravel, Inc. for the 2020 Public Works Construction Project Contract 2-2020

Planning Director Scheel noted that the low bid was approximately $100,000 under the engineer's projected costs.

Motion by Reeves, second by Jenson to recommend that council approve. Motion carried 5-0.

Adjournment:
Motion by Jenson, second by Reeves to adjourn at 6:54 p.m. Motion carried 5-0.