FINANCE COMMITTEE MINUTES
Tuesday, October 26, 2021 @ 6:00 p.m.
GoToMeeting

Present:
Schumacher, Reeves, Hirsch, Engelberger (arrived at 6:22 pm), Doom, Mayor Swadley

Absent Excused:
Neigum

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:

- September Treasurer's Report
- October 15, 2021 Contingency Report
- September 30, 2021 Financial Statements
- September 30, 2021 YTD CIP Report

Approval of the October 18, 2021 Finance Committee Minutes
Motion by Reeves, second by Doom to approve the October 18, 2021 minutes. Motion carried 5-0.

Discussion and possible action regarding Stafford Rosenbaum's proposed rates for 2022
Hirsch asked to have a multiyear proposal to avoid excessive annual increases in rates and ensure longevity. Once received this item will come back to Finance for further discussion.

Discussion and possible action regarding next steps in pursuing recovery of NAFA's default on the increment guarantee amount owed to the City
Motion by Doom to engage Stafford Rosenbaum to confirm NAFA has not yet sought US recognition of the Canadian reorganization proceedings and bring back to Finance for further discussion, second by Hirsch. Motion carried 6-0.

Adjournment:
Motion by Doom, second by Reeves to adjourn at 6:45 p.m. Motion carried 6-0.

Respectfully Submitted,

Jamin Friedl, Finance Director