FINANCE COMMITTEE MINUTES
Tuesday, September 10, 2019 @ 5:30 PM
Council Chambers, 321 S. Fourth Street, Stoughton, WI

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

Others Present:
Finance Director Friedl, Clerk Licht, Planning Director Scheel

Absent and Excused:
None

Call to Order:
Schumacher called the meeting to order at 5:32 p.m.

Communications:

Reports:

- Contingency Report

NEW BUSINESS

Approval of the August 27, 2019 Finance Committee Minutes
Motion by Jenson, second by Reeves to approve the minutes. Motion carried 5-0.

Discussion and possible action regarding John's Disposal Contract Amendment
Public Works Director Hebert said that John's Disposal has asked to increase solid waste collection by 9.9%. A representative from John's Disposal spoke saying that China is not buying America's recyclables and they need to compensate for lost revenues. He added that in return that John's would have bulk pick up on requested basis by the property owner; they could all and schedule any week. The John's representative said that they would also be emptying the downtown garbage bins more often. Director Hebert said that there has been a 0% rate increase for the previous 2 years. Motion by Reeves, second by Doom to recommend that council approve the contract amendment. Motion carried 5-0.

Authorizing Disposal of Excess Topsoil from the Business Park Expansion Project and directing the Mayor to enter into agreements with the affected landowners and an associated Change Order with the Contractor
Director Scheel said that City would see significant savings ($10,000 net) if the plan goes through. Motion by Jenson, second by Reeves to recommend that council approve the resolution. Motion carried 5-0.

Discussion and possible action regarding the resolution providing for the sale of approximately $1,900,000 Waterworks System Mortgage Revenue Bonds
Dave Ferris, Ehlers, presented regarding the sale of approximately $1,900,00 Waterworks Systems Mortgage System Mortgage Revenue Bonds. Motion by Reeves, second by Jenson to recommend that

council approve a resolution providing for the sale of approximately $1,900,000 Waterworks System Mortgage Revenue Bonds. Motion carried 5-0.

Discussion regarding MadREP services and functions
The committee decided to remove this item from the agenda.

Discussion and possible action regarding the Kettle Park West Phase II TIF Application***The Finance Committee may convene in closed session, pursuant to Wis. Stat. 19.85 (1) (e) for the purposes of deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session. *****
Dennis Steinkraus from Forward Development spoke and said that lots would be ready for development in July of next year. Ron Henshue stated the hotel construction would start on or near October 1st. If the start date of October 1st happens, it will be open by August 1, 2020.

Ron Henshue stated that they did not receive the return they requested for phase 1 because of costs incurred from HWY 138; Forward Development Group absorbed those costs.

Motion by Reeves, second by Jenson to go into closed session at 6:26 p.m., pursuant to Wis. Stat. 19.85 (1) (e) for the purposed of deliberating or negotiating the purchase of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reason require a closed session. On roll call vote, motion carried 5-0.

Motion by Jenson, second by Reeves to adjourn at 7:07 p.m. Motion carried 5-0.