Stoughton Electric Utility Annual Report filed with the Public Service Commission of Wisconsin: Stoughton Utilities staff presented and discussed the Stoughton Electric Utility Annual Report filed with the Public Service Commission of Wisconsin. Discussion followed.

Stoughton Water Utility Annual Report filed with the Public Service Commission of Wisconsin: Stoughton Utilities staff presented and discussed the Stoughton Water Utility Annual Report filed with the Public Service Commission of Wisconsin. Discussion followed.

Authorizing the Partial Release of a Platted Public Utility Easement on Lot 141 of John Nygaard's Virgin Lake Estates (2108 Wood View Dr), recorded as Document No. 5618013, Dane County Registry: Stoughton Utilities staff discussed a customer request for a partial release of a platted public utility easement. Staff informed the committee that Stoughton Utilities does not have any existing utility infrastructure located in the easement and that there were no plans to utilize the easement in the future. Staff noted that the Dane County Registration Document No. 5592538 included on the meeting notice was incorrect and should be Document No. 5618013. Staff also noted that following attorney review it was recommended that an illustration of the easement to be released should be included in the documentation prior to approval by the Common Council. Discussion followed.

Motion by Chenoweth, seconded by Hirsch, to authorize the partial release of a platted public utility easement on Lot 141 of John Nygaard's Virgin Lake Estates (2108 Wood View Dr), recorded as Document No. 5618013, Dane County Registry, and recommend approval of the partial easement release following the addition of an illustration of the easement to be released to the Stoughton Common Council. The motion carried unanimously 5 to 0.

Wastewater 2022 Compliance Maintenance Annual Report (CMAR): Stoughton Utilities staff presented and discussed the 2022 CMAR. Staff informed the committee that annual submittal of an electronic CMAR form (eCMAR) is required to be completed no later than June 30. Staff further informed the committee that there were no concerns noted in the CMAR. Discussion followed.

Motion by Payton, seconded by Jenson, to approve the 2022 Compliance Maintenance Annual Report and recommend the approval and adoption of the corresponding resolution to the Stoughton Common Council at their May 23, 2023 meeting. The motion carried unanimously 5 to 0.

Revisions to the City of Stoughton Investment Policy: Stoughton Utilities staff presented and discussed a proposed policy that was drafted by City of Stoughton staff with input and review from Stoughton Utilities staff. Staff explained the proposed policy would replace procedures currently specified in the Stoughton code of ordinances and how the proposed policy would impact future new investments as well as the information that would be presented to the Utilities Committee at upcoming meetings. Discussion followed.

Motion by Jenson, seconded by Payton, to approve the revised City of Stoughton Investment Policy and recommend approval to the Stoughton Finance Committee and Stoughton Common Council. The motion carried 4 to 1 with Chenoweth voting No.

Utilities Committee Future Agenda Items: Stoughton Utilities staff informed the committee that the annual water Consumer Confidence Report (CCR) will be presented at the June meeting. Committee members requested that a comparison of Stoughton Utilities electric rates with the rates of neighboring investor-owned utilities be provided at an upcoming meeting, and that a tour of the wastewater treatment facility be offered prior

Stoughton Utilities

600 South Fourth Street
P.O. Box 383
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Serving Electric, Water & Wastewater Since 1886

Date: May 9, 2023

To: Stoughton Utilities Committee

From: Shannon M. Statz
Stoughton Utilities Finance Manager

Jill M. Weiss, P.E.
Stoughton Utilities Director

Subject: City of Stoughton Investment Policy Update

Following a review of the current City of Stoughton Investment Policy by Director of Finance/Comptroller Ehlinger, it was determined that the current policy is not in compliance with sections of the Wisconsin State Statutes. In addition, some aspects of the policy are not being followed or do not provide enough information. Therefore, we are looking to adopt a new policy that addresses these weaknesses and sets forth new practices.

Sections of the policy have been added or amended to comply with state statutes and procedures. Notable operational changes include:

1. This updated policy creates an Investment Team, consisting of the Director of Finance/Comptroller, City Treasurer, and Utilities Finance Manager. The team will be responsible for the operation of all investment activities. To make financial investment decisions, there should be two of the three members in agreement.

2. Quarterly, the Investment Team will provide the Finance Committee and Utilities Committee a summary report of the City's/Utility's investment portfolio holdings.

3. The Director of Finance/Comptroller and Utilities Finance Manager are granted authority to add financial institutions as needed and will notify the Finance Committee within 30 days of said action.

4. The City's/Utility's investment advisor will provide an annual report to the Finance Committee and Utilities Committee noting the period's investment activity and recommendation(s) for improvement. Stoughton Utilities is not currently working actively with an investment advisor and has previously used an advisor as needed when considering new investments. We will most likely use the same advisor as City staff.

We are requesting that the Stoughton Utilities Committee review and approved the revised City of Stoughton Investment Policy and recommend approval to the Stoughton Finance Committee and Stoughton Common Council. It is planned to be presented to the Stoughton Finance Committee on June 13, 2023 and to the Common Council for a first reading on June 27, 2023