FINANCE COMMITTEE MEETING MINUTES
Tuesday, January 12, 2010 – 5:30 p.m.
Hall of Fame Room

Present:
Alderpersons Steve Tone, Ron Christianson, Greg Jenson and Tim Carter.

Others Present:
Finance Director/Treasurer Laurie Sullivan, Mayor Jim Griffin, Deputy Treasurer Julie Roberts, Planning Director Rodney Scheel, Utilities Director Bob Kardasz and Kim Jennings, Utilities.

Call to order:
Finance Chair Tone called the meeting to order at 5:30 p.m.

Minutes of the Finance Committee Meeting of December 8, 2009:
Motion by Carter, seconded by Christianson to approve the December 8th, 2009 minutes as presented. Motion carried unanimously with Mayor Griffin voting.

Communications: None.

November Claims:
Motion by Christianson, seconded by Carter to recommend Council approve the November claims as presented. Motion carried unanimously with Mayor Griffin voting.

November Treasurer's Report:
Moved by Carter, seconded by Christianson to recommend Council approve the November Treasurer's Report as presented. Motion carried unanimously with Mayor Griffin voting.

Review Stormwater Utility Proposals and Make Recommendation to Council:
Planning Director Scheel spoke regarding the process that led to this point. Scheel checked references on three firms. He did not feel that Baxter & Woodman had the experience to handle the project. All others received "glowing" references. No monies budgeted in 2010 for this project. Several members feel this is an essential project at this time. It would be possible to interview the firms next week and refer to Council the second meeting in January. Carter feels interviews are necessary and that Vierbicher needs to provide more detailed numbers. 30 minutes for each firm. Tone stated that Public Works should be involved with the interviews. Carter is the Public Works Chair and stated that he could be there. Staff is directed to set interviews.

Resolution Authorizing The Issuance and Sale of Up to $613,751 Waterworks System Revenue Bonds, Series 2010, and Providing for other Details and Covenants with Respect Thereto, and Approval of Related $1,227,502 Financial Assistance Agreement, and Consideration and Acceptance of the Engagement Letter with Quarles and Brady:
Jennings Spoke regarding the information provided. $613,751 is the grant amount Utilities received. Motion by Carter, seconded by Christianson to recommend Council approve the Resolution Authorizing The Issuance and Sale of Up to $613,751 Waterworks System Revenue Bonds, Series 2010, and Providing for other Details and Covenants with Respect Thereto, and Approval of Related $1,227,502 Financial Assistance Agreement, and Consideration and Acceptance of the Engagement Letter with Quarles and Brady. Motion carried unanimously with Mayor Griffin voting.

Report on Attorney Fees 2009:
Monthly bills are higher than expected however, attorney fees did come in just slightly under budget. Looking for ways to recover some of these fees. One idea was "enforcement issues" and billing back for those fees. This will be implemented in 2010.

Discussion Regarding Frequency of Finance Meetings:
Need varies with the season. Should we go back to one meeting? Carter stated that he would like to keep 2 meeting scheduled. If one needs to be canceled that could be done. All members agree. Meeting schedule stays at it is.

Future agenda items: Utility Stormwater – 2010 borrowings first look.

Motion by Carter, seconded by Jenson to adjourn at 6:30pm. Motion carried unanimously by with Mayor Griffin voting.

Respectfully submitted,

Julie Roberts
Deputy Treasurer