FINANCE COMMITTEE MINUTES
June 23, 2020 @ 6:00 PM
GoToMeeting

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

Absent and Excused:
None

Also Present:
Finance Director Friedl, Clerk Licht, Utilities Director Weiss

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

Communications:
None

Reports: the following reports were entered into the record.

- Contingency Report
- May 2020 Financial Report
- May 2020 Treasurer's Report

Approval of the June 9, 2020 Finance Committee Minutes
Motion by Jenson, second by Reeves to approve the June 9, 2020 Finance Committee Minutes. Motion carried 5-0.

Authorizing and directing the proper City official(s) to approve the reallocation of 2020 Water Utility capital improvement project funding
Utilities Director Weiss stated that they have the money, it would just be reallocating funds in order to replace lead services on the public side on Main St. Motion by Jenson, second by Doom to recommend that council approve. Motion carried 5-0.

Authorizing and directing the proper City official(s) to enter into a revised financial agreement between the State of Wisconsin and the City of Stoughton for costs for road improvements to US Highway 51 from Page Street to Hoel Avenue
Motion by Reeves, second by Doom to recommend that council approve the revised financial agreement. Motion carried 5-0.

Discussion and possible action regarding treatment of existing and future special assessments
The committee discussed the options and agreed that option #3 would be best with a 1% interest rate. The finance department will start looking into what will need to be done to amend the 2020 special assessments.

Discussion and possible action regarding Chorus House alley property purchase
Motion Reeves, second by Jenson to recommend that council approve the agreement. Motion carried 5-0.

Discussion and possible action regarding appraisal services requests for proposal (RFP)
The committee directed Finance Director Friedl to bring back an agreement with Accurate.

FUTURE AGENDA ITEMS

- Senior Center Annex Lease Agreements
- TIF No. 4 Revolving Loan Program Funding
- TIF Policy Revisions
- TIF No. 3 Termination

Adjournment
Motion by Reeves, second by Jenson to adjourn at 7:00 p.m. Motion carried 5-0.