

**Finance Committee of the City of Stoughton**  
**Open session minutes**  
**Tuesday, November 28, 2023**

The meeting was a hybrid meeting located in the City Council chambers of the Public Safety Building at 321 S. Fourth St as well as concurrently held via Zoom.

**Committee members present:** Brett Schumacher (Chair), Lisa Reeves (Vice Chair), Leonard “Ozzie” Doom, Ben Heili (remote), Greg Jenson, Tim Swadley (Mayor, ex-officio) and David Thomas

**Members absent:** None

**Guests present:**

|   |  |
|---|--|
| Gary Becker, Becker Professional Services | Dustin Oler, 211 S Water St                |
| Keith Dahl, Ehlers & Associates, remote   | Shane Rudlang, Ehlers & Associates, remote |
| Matt Dregne, Stafford Rosenbaum           | Rodney Scheel                              |
| Dave Ehlinger                             | Daniele St. Marie Thompson, St Marie Law   |
| Dan Hanson, 211 S Water St, remote        | Sue Vanderbilt, Stoughton Trailers         |
| Justin Hanson, 211 S Water St             | Jason Valerius, MSA Professional Services  |
| Regina Hirsch                             | Donald Wohlin, Stoughton Trailer           |
| Rick Manthe, Stafford Rosenbaum           | FIRST NAME Wohlin, Stoughton Trailer       |

1. **Call to order** – Schumacher called the meeting at 5:33 p.m.
2. **Roll call and verification of quorum** – All members were present.
3. **Certification and compliance with open meetings law** – Schumacher indicated the meeting was properly noticed.
4. **Public comment** - None
5. **Communications**
  - a. **STI Holdings presentation regarding Tax Increment Financing request (time limit of 20 minutes)** – Becker gave a high-level overview of the project. Valerius gave a PowerPoint presentation on the topic and answered various questions.
  - b. **211 S Water St presentation regarding Tax Increment Financing request (time limit of 20 minutes)** – Oler & J. Hanson gave a PowerPoint presentation on the topic and answered various questions.
6. **Discussion and possible action regarding STI Holdings, Inc. Tax Increment Financing request\*\***  
 Motion by Thomas/Doom at 6:36 p.m. to move into closed session as per Wis. Stat. 19.85(1)(e) for deliberating or conducting other specified public business whenever competitive or bargaining reasons require a closed session. The motion passed unanimously. Dahl gave a PowerPoint presentation on the topic and answered various questions. General discussion on the topic occurred.
7. **Discussion and possible action regarding 211 S Water St Tax Increment Financing request\*\***  
 Rudlang gave a PowerPoint presentation on the topic and answered various questions. General discussion on the topic occurred. A motion regarding the topic was made and approved.  
 Motion by Reeves/Jenson at 7:35 p.m. to adjourn from closed session. The vote was unanimous.
8. **Discussion and possible action regarding acquisition of rail spur\*\***
9. **Offer to purchase 521 Glacier Moraine Drive \*\***
10. **Approval of minutes for 11-14-2023**
11. **Reports**

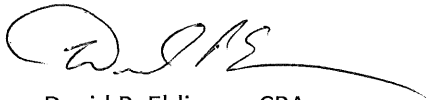
- a. Treasurer reports October 2023 – Bank reconciliation, cash summary by fund, TIF District negative cash, receipt register
- b. Budget amendment and journal entry report October 2023
- c. General Fund revenue / expenditure reports October 2023 – City Council, Municipal Court, City Attorney, Mayor, Finance, General Revenues
- d. Balance sheet / revenue-expenditure reports October 2023 – Tourism Fund, Affordable Housing Fund, ARPA fund, Redevelopment Authority Fund, Shared Ride Services Fund, Firefighters Pension Fund
- e. Retirement payouts October 2023 – None
- f. Final 2024 budget technical corrections as per R-171-2023

**12. Future agenda items**

- a. Date to be determined – Other items
  - i. DPW site remediation bid specs (time sensitive item)
  - ii. R-xxx-2023 GIP-Glacier Moraine LLC line of credit reduction
  - iii. Investment portfolio review
  - iv. R-xxx-2023 Establish city policy for facility rental charges to Stoughton Utilities and Emergency Medical Services
- b. Date to be determined – Creation and/or modification of city policies
  - i. Future treatment of costs eligible for special assessments and related interest rate
  - ii. Updates to fund balance policy, including policy specific to K-9 Fund
  - iii. Potential revisions of Capital Improvement Plan and Debt Management policy
  - iv. Update policy regarding city asset disposal
  - v. Municipal Court receivables / debt collection policy
  - vi. Modification of ordinance regarding

**13. Adjourn**

Respectfully submitted,



David P. Ehlinger, CPA  
Director of Finance/Comptroller  
City of Stoughton