

CITY OF STOUGHTON FINANCE COMMITTEE MINUTES
DECEMBER 11, 2018 @ 6:00 PM
COUNCIL CHAMBERS, 321 S FOURTH STREET, STOUGHTON, WI

Present:

Duranczyk, O'Connor, Jenson, Johnson and Mayor Swadley

Absent and Excused

None

Others Present

Alder Boersma, Clerk Licht, Finance Director Friedl

Call to Order

Duranczyk called the meeting to order at 6:00 p.m.

Communications

Friedl said the auditors started preliminary audit work this week.

Reports: the following report was entered into the record.

- Contingency Report

OLD BUSINESS

NEW BUSINESS

Approval of the November 27, 2018 Finance Committee Minutes

Motion by Jenson, second by Johnson to approve the November 27, 2018 Finance Committee minutes. Motion carried 5-0.

Discussion and possible action regarding recommended revisions to the Building Maintenance Fund Policy.

Duranczyk said that the fund should be rounded up to \$140,000 and increase the amount with inflation. She added that the excess could be transferred to the general fund. Friedl said that the City does not increase the rental amounts with inflation.

The committee agreed that they did not want a cap on the fund balance as of now. They added that the policy and the funding levels should be reviewed yearly during the budgeting process.

The committee agreed that the McFarland State Bank Building should be added to the maintenance fund.

The committee directed Director Friedl to make the changes to the policy and bring it back to council during the first week of January.

Discussion and possible action regarding formally adopting the WisDOT's procurement and contract administration manual and vehicle disposition guidelines as they relate to Stoughton Transit.

Motion by O'Connor, second by Duranczyk to recommend that council approve. Motion carried 5-0.

Discussion and possible action regarding recovery of unlawful tax recovery request.

The committee directed staff to have the attorney look at the request and provide feedback.

FUTURE AGENDA ITEMS

Debt Management Policy revisions

Review of financial reports and fund balances in the Library, Senior Center, and Food Pantry Funds

Adjournment:

Motion by O'Connor, second by Duranczyk to adjourn at 6:46 p.m. Motion carried 5-0.