

CITY OF STOUGHTON FINANCE COMMITTEE MINUTES
MARCH 12, 2019 @ 6:00 PM
COUNCIL CHAMBERS, 321 S FOURTH STREET STOUGHTON, WI

Present:

Denise Duranczyk, Greg Jenson, Kathleen Johnson, Pat O'Connor and Mayor Tim Swadley

Absent and Excused

None

Others Present:

Clerk Licht, Finance Director Friedl, and Planning Director Scheel

Call to Order:

Duranczyk called the meeting to order at 6:02 p.m.

Communications

- 2018 Financial Audit Status Update

Reports

- Contingency Report
- January 2019 Financial Results

OLD BUSINESS

Discussion and possible action regarding revisions to the Debt Management Policy

The committee discussed the policy in regards to debt spending and fund balances. Jamin Friedl said that he wanted to take another look at the policy before the committee voted on it. He added that there were more metrics that need to be added.

NEW BUSINESS

Approval of the February 26, 2019 Finance Committee Minutes

Motion by Jenson, second by Johnson to approve the minutes. Motion carried 5-0.

Discussion and possible action regarding 2019 Street and Utility Construction contract 1-2019

Rodney said that there were 6 bids. He said that lowest bid was from Advance Construction, Inc. It was \$300,000 lower than the next closest bid. Staff is recommending the low bid.

Motion by Jenson, second by O'Connor to recommend that council award the 2019 Street and Utility Construction contract 1-2019 to Advance Construction, Inc. with a base bid of \$2,948,471.75. Motion carried 5-0.

Discussion and possible action regarding funding request to raze the structures at 801 Coolidge Road

Motion, by O'Connor, second by Jenson to recommend that council approve the request to raze the structures at 801 Coolidge Road. The committee would like to have the City Attorney explain the process.

FUTURE AGENDA ITEMS

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

Purchasing Policy revisions

Adjournment

Motion by Jenson, second by Duranczuk to adjourn at 6:49 p.m. Motion carried 5-0.