FINANCE COMMITTEE MINUTES
Tuesday, June 8, 2021 @ 6:00 p.m.
ZOOM

**Present:**
Schumacher, Reeves, Doom, Hirsch, Engelberger, and Mayor Swadley

**Absent and Excused:**
Neigum

**Also Present:**
Finance Director Friedl, Clerk Licht, Planning Director Scheel, and Alder Jenson

**Call to Order:**
Schumacher called to order at 6:05 p.m.

**Communications:**
Finance Director Friedl stated that the final amount for the American Rescue Plan money is $1,372,000. The paperwork has been filed with the DOR.

**Reports:**
none

**Approval of the May 25, 2021 Finance Committee Minutes**
Motion by Reeves, second by Doom to approve the minutes. Motion carried 6-0.

**Results of June 2, 2021 sale of General Obligation Promissory Notes, Series 2021A**Finance Director Friedl gave an update on the sale. The Moody’s rating is Aa2. The City received 7 bids and the lowest bid was 1.0580% in true interest costs, compared to 1.1550% last year. He added that it has been working out better to have the sale date on a Wednesday as there are fewer sales that day.

**Discussion and possible action regarding investigating the waiving or delaying of certain license and permit fees**
Alder Jenson asked to delay action on this. He thinks that this should be part of the COW discussion next week. The committee discussed doing a grant program for small businesses instead of waiving fees.

**Discussion and possible action regarding Nordic Ridge Phase IV Development Agreement**Motion by Reeves, second by second by Hirsch to recommend that council move forward with Nordic Ridge Phase IV Development Agreement. Motion carried 6-0.

**Adjournment:**
Motion by Reeves, second by Doom to adjourn at 6:43 p.m. Motion carried 6-0.

Respectfully Submitted,

Holly Licht, City Clerk