

CITY OF STOUGHTON FINANCE COMMITTEE MINUTES
MARCH 26, 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, Regina Hirsch, Parks & Rec Director Dan Glynn

Call to Order:

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

Communications:

Reports:

- February 2019 Financial Results
- February 2019 Treasurer's Report

OLD BUSINESS:

Discussion and possible action regarding revisions to the Debt Management Policy

Jamin highlighted the metrics changes on page 3 of the policy.

Motion by Jenson, second by Duranczyk to approve the debt management policy as amended. Motion carried 5-0.

Approval of the March 12, 2019 Finance Committee Minutes

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

Discussion and possible action to Approve a Resolution Awarding the Sale of \$7,430,000 General Obligation Promissory Notes, Series 2019A

Elizabeth Bergman, Springsted, noted that there were 8 bids received. The Moody's rating of Aa2 was affirmed.

Motion by O'Connor, second by Jenson to approve. Motion carried 5-0.

Discussion and possible action to authorize and direct the proper city officials to write off the 2013 to 2017 Delinquent Personal Property tax bills that have been proven to be uncollectible for a total amount of \$2,006.77

Motion by Johnson, second by Jenson to recommend that council approve the

Purchasing the property at 2464 COUNTY HIGHWAY A

Motion by O'Connor, second by Johnson to go into closed session at 6:23 p.m.

Motion by O'Connor, second by Johnson to go into open session at 6:46 p.m. Motion carried 5-0.

Discussion and possible action regarding 2019 Street Pulverization contract 2-2019

Motion by O'Connor, second by Johnson to approve. Motion carried 5-0.

Discussion and possible action regarding revisions to the City of Stoughton Policy for the Creation of Tax Incremental Finance Districts and Approval of TIF Projects

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

Adjournment:

Motion by O'Connor, second by Jenson to adjourn at 6:48 p.m. Motion carried 5-0.