

# FINANCE COMMITTEE MEETING MINUTES

March 10, 2015 – 5:30 p.m.

Council Chambers, Public Safety Building

## **Present:**

Alderpersons Greg Jenson, Ron Christianson, Pat O'Connor and Mayor Donna Olson

## **Others Present:**

Finance Director Laurie Sullivan, Streets Superintendent Karl Manthe, and Planning Director Scheel

## **Absent and Excused:** Tim Swadley

## **Call to order:**

Finance Chair Christianson called the meeting to order at 5:34p.m.

## **Communications:**

Finance Director Sullivan addressed the Committee and stated that the final city audit was the week of March 2, 2015. She also noted that everything thing went very well and that the final audit report would be reported to Council at the end of May.

## **Reports / Contingency:**

No action taken

## **Finance Committee Minutes of February 24, 2015:**

Motion by O'Connor, to recommend approval of the Finance Committee minutes of February 24, 2015 as presented, second by Jenson. Motion passed 4-0.

## **Resolution Authorizing Additional Construction for the 2015 Washington Street Project to Include Division Street to Water Street- Change of Scope**

Streets Superintendent Manthe addressed the Committee and stated that this Change of Scope would allow the inclusion of the last block on Washington Street, between Division Street and Water Street to the current Washington Street project. The Washington Street project would be a complete reconstruction of the street. Finance Director Sullivan noted that the total fiscal impact would be \$125,000. She also noted that \$83,000 would come from Stormwater Debt, \$7,325 would be transferred from the Special Assessments Fund, and the remaining \$34,675 would come from the Capital Project Funds Balance.

Motion by O'Connor, to recommend the resolution Authorizing Additional Construction for the 2015 Washington Street Project to Include Division Street to Water Street- Change of Scope to Council, second by Jenson. Motion passed 4-0.

**Resolution Authorizing and Directing the Proper City Officials to Allow the Administration of COBRA Benefits to be Outsourced to EBC Corporation. Therefore Eliminating Risk for Non-Compliance from the City.**

The Finance Director noted that this had been looked at by the City for years. This would outsource the responsibility of following the COBRA rates and making sure that the City remains in Compliance. The Human Resources and Risk Management Director was not able to answer any follow up questions.

Motion by Jenson, to table this resolution until the March 24, 2015 Finance Committee Meeting, second by O'Connor. Motion passed 4-0.

**Resolution Authorizing and Directing the Proper City Officials to Set the 2015 Retiree Health Insurance Premium at the 2014 Retiree Health Insurance Premium Rate Plus an Additional 10% Increase to Reflect the Current Percentage Increase for all City Employees for the 2015 Plan Year.**

Mayor Olson discussed that this resolution would change the retiree health insurance premium rate, to be the 2014 health insurance rate along with an additional 10%, to reflect the increase of the health insurance rate City wide. This change comes because the current retirees were never notified of the change in insurance that would have taken effect in January 2015. The Human Resources department will send notices to all of the retirees notifying them of this change that the rate will cease December 31, 2015.

Motion by Jenson, to recommend the resolution Authorizing and Directing the Proper City Officials to Set the 2015 Retiree Health Insurance Premium at the 2014 Retiree Health Insurance Premium Rate Plus an Additional 10% Increase to Reflect the Current Percentage Increase for all City Employees for the 2015 Plan Year to Council, second by O'Connor. Motion passed 4-0.

**\*\*\*\*Resolution Authorizing and Directing the Director of Planning & Development to Negotiate and Acquire the Necessary Easements and Acquisitions on Behalf of the City of Stoughton for the 2015 Hults Road Utility Extension Project and Allocate Such Expenses to the Projects.**

***\*\*\*The Meeting May Close Per State Statute 19.85(1)(e), deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session, and then reopen for the regular course of business.***

Motion by Christianson, to move into Closed Session, second by O'Connor. Motion passed 4-0. The Finance Committee went into closed session at 6:01pm.

Motion by Jenson, to reconvene in Open Session, second by O'Connor. Motion passed 4-0. The Finance Committee went back into open session at 6:11pm.

Motion by Jenson, to recommend the Resolution Authorizing and Directing the Director of Planning & Development to Negotiate and Acquire the Necessary Easements and Acquisitions on Behalf of the City of Stoughton for the 2015 Hults Road Utility Extension Project and Allocate Such Expenses to the Projects to Council, second by O'Connor. Motion passed 4-0.

### **Future Agenda Items**

- Resolution Authorizing and Directing the Proper City Officials to Allow the Administration of COBRA Benefits to be Outsourced to EBC Corporation. Therefore Eliminating Risk for Non-Compliance from the City.
- CIP Borrowing
- Finance Policies to be reviewed

### **Adjournment**

Motion by Jenson, to adjourn the meeting of the Finance Committee, second by O'Connor. Motion passed 4-0. Meeting adjourned at 6:18pm.