

FINANCE COMMITTEE MEETING MINUTES

November 24, 2015 – 6:00 p.m.

Council Chambers, Public Safety Building

Present:

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

Others Present:

Finance Director Sullivan, City Attorney Dregne, Bud Erickson, Tom Selsor, Paul Lawrence

Absent and Excused:

None

Call to order:

Finance Chair Christianson called the meeting to order at 6:02 p.m.

Communications:

None

Reports: Contingency / October Treasurer's Report

No action taken

Finance Committee Minutes of November 24, 2015:

Motion by Jenson, to approve the minutes of November 24, 2015 second by Swadley. Motion carried unanimously 5-0.

Proposal to Provide Economic Development Services

Mayor Olson and Finance Director Sullivan presented a proposal to provide economic development services for the City. They suggested using the firm Vierbicher to fulfill this proposal for \$38,000 annually. Finance Director Sullivan noted that Gary Becker, with Vierbicher, has been very involved with getting the City grants, allowing the City to offer revolving loans for businesses and also helped the City to establish the Redevelopment Authority. Mayor Olson explained that this would be a contracted service and the City doesn't need to follow a request for proposal process.

Motion by Swadley, to approve the proposal contingent upon the City attorney review, second by Jenson. Motion carried unanimously 5-0.

Stoughton Area Veterans Memorial Park Funding Request

Christianson noted that this item is before the committee per the request of Council President Lawrence. Bud Erickson presented to the committee the plans for the park and explained where the committee might need some financial help. Lawrence stated that he would like to donate approximately \$16,000 from the contingency fund to help fund this project. Committee discussion encompassed using City funds and what funds to use.

Motion by Olson, to approve the request to donate funds to the Stoughton Area Veterans Memorial Park, second by Jenson. Motion carried 4-0 with Christianson abstaining.

Discussion regarding TIF Policy

Attorney Dregne noted that he had reviewed the policy and prepared an outline of the main elements that would need to be addressed in the policy. Committee discussion continued regarding the possible changes to the TIF policy. Finance Director Sullivan noted that she, along with the City Attorney, had enough information to draft a new TIF policy and to bring it back to the Finance Committee for review.

Future Agenda Items:

- Bat Mitigation (Spring 2016)
- Retiree Reserve Fund

Adjournment

Motion by O'Connor, to adjourn the meeting of the Finance Committee, second by Jenson. Motion carried unanimously 5-0. The meeting of the Finance Committee adjourned at 6:57 p.m.