

FINANCE COMMITTEE MEETING MINUTES

October 24, 2017 – 6:00 p.m.

Council Chambers, Public Safety Building

Present:

Pat O'Connor, Tom Majewski, Lisa Reeves, Tim Swadley and Mayor Olson

Others Present:

Finance Director LaBorde, Clerk Kropf, Planning Director Scheel, Utilities Director Kardasz, EMS Director Schimelpfenig, Gary Becker, Bob Wahlin, Richard Raymond, and Parks & Recreation Director Lynch

Absent and Excused:

None

Call to order:

Chairperson O'Connor called the meeting to order at 6:00 p.m.

Communications:

EMS Director Schimelpfenig addressed the committee regarding the upcoming purchase of a new ambulance. She explained that they have received four bids for a complete build out. Every year money is set aside in fund 227, which is a sinking fund. This means that the money has been budgeted for this purchase. The total amount for the ambulance purchase and complete buildout is \$205,892. The EMS will take possession of the new ambulance in spring 2018. No action was taken, informational only.

Reports:

September 2017 Treasurer's Report
Report was reviewed, no action taken.

****The committee may convene in closed session pursuant to Wis. Stat sec 19.85(1)(e), to consider the tax incremental financing application for Stoughton Trailers and may return into open session to take action on matters discussed in closed session.**

****Discussion regarding tax incremental financing for Stoughton Trailers:**

Bob Wahlin addressed the committee regarding Stoughton Trailers current layout and facilities. He indicated that Stoughton Trailers is looking to build a new administration building and would like to build in Stoughton, but has been looking at locations in Evansville. The new administration building would accommodate approximately 240 people and 220 of those individuals currently work in the Stoughton location. Along with the building of a new administration facility the TIF request would also encompass some facility repairs. The new building construction would more than likely begin in 2019.

Motion by Majewski, to convene the Finance Committee in closed session, second by Reeves. Motion carried 5-0. The Finance Committee convened in closed session at 6:23 p.m.

Motion by Majewski, to reconvene the Finance Committee in open session, second by Swadley. Motion carried 5-0. The Finance Committee reconvened in open session at 6:45 p.m.

R-83-2017- Authorizing and Directing the proper City official(s) to Award the Bid for the Milfab Site Demolition in the Riverfront Redevelopment Area Located at 433 East South Street, Stoughton, WI to Earth Construction, LLC:

Gary Becker noted that this item had been tabled until the time that the state's budget and grant funding had been approved. That has since then been approved so this bid award will be moving forward. There has only been one change to the initial bid, in that there must be a schedule of expenditures prepared by a CPA at an additional cost of \$5,000. The remaining cost of the demolition will be paid for with borrowed funds with additional funds coming from the TIF.

Motion by Swadley, to approve R-83-2017- Authorizing and Directing the proper City official(s) to Award the Bid for the Milfab Site Demolition in the Riverfront Redevelopment Area Located at 433 East South Street, Stoughton, WI to Earth Construction, LLC and refer to Council for consideration, second by Majewski. Motion carried 5-0.

Resolution by the Common Council of the City of Stoughton approving the use of park development funds, not to exceed \$14,000 for a solar panel on the Nordic Ridge Park shelter pending successful grant applications:

Parks & Recreation Director Lynch addressed the committee regarding the use of \$14,000 of park development funds to purchase a solar panel for the Nordic Ridge Shelter. This purchase would only occur after any pending grants.

Motion by Majewski, to approve the resolution by the Common Council of the City of Stoughton approving the use of park development funds, not to exceed \$14,000 for a solar panel on the Nordic Ridge Park shelter pending successful grant applications and that the excess generation of funds from the solar panel be paid back to the Park Development fund and to refer to Council for consideration, second by Reeves. Motion carried 5-0.

Continued Discussion and possible action regarding McFarland State Bank proposal to donate property, located at 207 Forrest Street, to the City:

Mayor Olson asked the committee to compile their questions and give to the City Clerk for further discussion.

Motion by Majewski, for the Finance Committee to compile questions regarding the donation of the McFarland State Bank property to the city and send to the City Clerk, second by Swadley. Motion carried 5-0.

Discussion regarding City of Stoughton Debt Management:

This item will carry over to the next meeting.

Future Agenda Items

Gold Shovel Program

Debt Management Policy

Adjournment

Motion by Reeves, to adjourn the October 24, 2017 meeting of the Finance Committee, second by Swadley. Motion carried 5-0. The meeting of the Finance Committee adjourned at 6:55 p.m.