

FINANCE COMMITTEE MEETING MINUTES

November 14, 2017 – 5:30 p.m.

Council Chambers, Public Safety Building

Present:

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

Others Present:

Finance Director LaBorde, Clerk Kropf, Planning Director Scheel, Police Chief Leck, IT Director Montgomery, David Locke, and Mike Moderski

Absent and Excused:

None

Call to order:

Chairperson O'Connor called the meeting to order at 5:30 p.m.

Communications:

Finance Director LaBorde noted that the City will be closing on the Kirby property (location of the new Public Works Facility) on November 15, 2017 and will be closing on the Carpet Warehouse Building (Redevelopment Area) on November 17, 2017.

Reports:

Finance Director LaBorde noted that the October Treasurer's Report is in the packet for the Committee's review. She explained that she will be meeting with leadership staff members to make sure that accounts haven't been over extended and purchases have been allocated properly.

Discussion and possible action regarding McFarland State Bank proposal to donate property, located at 2017 Forrest Street, to the City:

David Locke and Mike Moderski, from McFarland State Bank, addressed the committee regarding the donation of the bank building and land to the City. They noted that the building is not necessary for their operations as technology has evolved. They will still have a larger branch in the Kettle Park West Development, but would like a more tech savvy and sleeker location in the downtown area. They explained that the Bank Board had wanted to donate the land to the City for additional parking, as that seems to be a concern for the downtown. Majewski said he was not in favor of the donation of the "free dog" as all it would do would take the property off the tax roll and make the City responsible for removing the building, if that is the intent.

He did note that he would be in favor of the building being used for City/Municipal purposes. Finance Director LaBorde explained that if the building was razed with that area being used for parking or if the building would be used for City purposes, it would still be off the tax roll.

Swadley noted that he is concerned with the costs that are going to be associated with the razing of that building and what, if anything would happen to some of the brick work on the building. He asked the bank representatives to identify what it would cost to raze the building and surface that area, would the bank consider letting the city repurpose the building, what the cost would be to rehabilitate the building, and what is the estimated cost of making that area into a parking lot.

He noted that he would like to have these questions for further discussion at the next Finance Committee meeting. No action taken.

Approval of the October 24, 2017 Finance Committee Minutes:

Motion by Swadley, to approve the October 24, 2017 Finance Committee Meeting minutes, second by Majewski. Motion carried 5-0.

Review Evaluation Process for Shared Ride Taxi RFP:

Finance Director LaBorde reviewed the Taxi RFP with the committee. The committee will serve as the evaluation team and evaluate the proposals received. She reviewed the Assurance of compliance with procedures and ethical guidelines for proposal evaluations with the committee. She noted that the committee members will be given copies of the proposals after the meeting and to not share materials within the proposals with anyone outside of the evaluation team. She then reviewed the RFP Evaluation committee checklist with the committee. The RFP's will be before the Council on December 12, 2017 and the WI DOT will have the final approval. No action was taken.

Discussion and possible action regarding the Information Technology

Department request to purchase network hardware:

IT Director Montgomery addressed the committee with his request to purchase new network software. He noted that the upgrade would allow for better disaster recovery in case of an event and for better monitoring of activity. The total cost would be approximately \$83,000 with the funds to come from the 2017 budget.

Motion by Swadley, to approve the Information Technology Department request to purchase network hardware and refer to Council for consideration, second by Majewski. Motion carried 5-0.

Discussion regarding City of Stoughton Debt Management:

Director LaBorde reviewed the current debt service listing that showed the amount of principal and interest to be paid in 2018 as well as the various agencies paying towards the debt service. The 2018 proposed borrowing will set the City's debt service ratio at approximately 3.1%. The current Debt Management Policy caps that ratio at 4%.

Future Agenda Items

Debt Management Policy

McFarland State Bank Donation

Adjournment

Motion by Majewski, to adjourn the November 14, 2017 meeting of the Finance Committee, second by Reeves. Motion carried 5-0. The meeting of the Finance Committee adjourned at 6:47 p.m.