

Meeting Minutes
Finance & Personnel Committee
Wednesday – July 5, 2017 - 4:00 p.m. Council Chambers

Members present: Morack, Barrington, Faucher, O’Connell and Tate.

Also present: Mayor Henke, Administrator Hager, Finance Director Radke, Alderman Bob Besaw, Alderman Ron Steinhorst, Alderman Lori Dean (4:30), Alderman Dennis Herter (4:43) Laura Turner, Andy and Tracey Johnson, Christie Buskirk (interested in 201 S. Pearl Street), and Scott Bellile, *New London Press Star*.

1. The meeting was called to order by Chairman Morack. Motion made by O’Connell and seconded by Tate to approve the agenda. Carried 5-0.
2. For information purposes, Administrator Hager reviewed a map of City owned properties.
3. Administrator Hager reviewed the wheel tax information. The wheel tax is an additional amount collected and added to the annual state registration fee on a License renewal. The money is collected by the State. The State sends the money to the taxing jurisdiction. The tax revenue is required to be used for “transportation related purposes”. A \$20 wheel tax would generate approximately \$189,000 on an annual basis. A motion was made by Faucher and seconded by Tate to authorize staff to prepare an ordinance to be presented for further review at the next Finance Committee meeting. Carried 4-1. (O’Connell against)
4. Review of a lease/purchase offer for the former Curt’s Barbershop building with prospective tenants/owners. A motion was made by Tate and seconded by Barrington to go into Closed session per 19.85(1) (e) to consider the offer and possibly counter offer.
5. A motion was made by Tate and seconded by Barrington to return to open session. A motion was made by O’Connell and seconded by Tate to recommend to council to authorize City Administrator Hager and City Attorney Lauders to negotiate a lease/purchase agreement with the prospective tenants with the following general terms: the first year monthly rent will be \$0, the second year at \$100 and years 3, 4 and 5 at \$400. The lease term is 5 years with one option to extend the lease for five more years. Purchase price is \$50,000. The purchase can occur at any time during the lease term. Carried 5-0.
6. Finance Director Radke presented a resolution declaring Official Intent to Reimburse Expenditures from Proceeds of Borrowing. This will allow the City to hire a consultant to begin the process of getting estimates on the cost to update the pool infrastructure. A motion was made by O’Connell and seconded by Barrington to recommend to council approval of the resolution. Carried 5-0.

7. The 2016 Year End Audit was presented via conference call by Brent Nelson, CPA, Johnson Block and Company, Inc. Mr. Nelson and City Treasurer Radke responded to questions asked. The Committee thanked Mr. Nelson and Treasurer Radke and accepted the audit.
8. The Administrator's report was discussed and the budget reports were reviewed.
9. The August Finance and Personnel Committee meeting will be held on the regular date and time next month, that being Wednesday, August 2nd at 4:00 pm. There being no further business, O'Connell/Faucher to adjourn. Committee adjourned at 5:11 p.m.

Judy M Radke, Finance Director
7-5-2017