

Minutes of the Finance Committee – 1 February 2011

A meeting of the Finance Committee of the City of Prairie du Chien was held on Tuesday February 1st 2011 at 6:30 PM in Conference Room #2 of City Hall. Chairperson Kathleen Hein called the meeting to order.

1. CALL TO ORDER/ROLL CALL

All present

2. CERTIFICATION OF THE OPEN MEETING LAW AGENDA REQUIREMENTS

ACTION: To certify MOTION: Wayne SECOND: Mueller VOTE: 5-0

3. APPROVAL – Minutes of the January 17th 2011 meeting

ACTION: To approve MOTION: Ruskey SECOND: Hein VOTE: 5-0

4. APPROVAL – Claims

ACTION: To approve MOTION: Finn SECOND: Hein VOTE: 5-0

5. DISCUSSION – Investment of bond proceeds

The City Administrator provided an update on the investment of the recent bond proceeds. The city will invest \$1 million in a 90-day collateralized CD with Peoples State Bank at 0.90 percent interest, versus the current 0.19 percent it is earning on the funds in the State Investment Pool. No action was required.

6. DISCUSSION AND APPROVAL - Approval of TIF 6 funds to assist in the removal of an underground storage tank

The property is located in Block 83 adjacent to the railroad tracks. ACTION: To approve MOTION: Finn SECOND: Ruskey VOTE: 5-0

7. ADJOURNMENT (6:50 PM)

MOTION: Ruskey SECOND: Finn VOTE: 5-0

Submitted by City Administrator Aaron Kramer