

## **Minutes of the Finance Committee – July 3rd 2012**

A meeting of the Finance Committee of the City of Prairie du Chien was held on Tuesday July 3<sup>rd</sup> 2012 at 6:15 PM in Conference Room #2 of City Hall. Chairperson Kathleen Hein called the meeting to order.

### **1. Call to order/Roll Call**

PRESENT – Kathleen Hein (Chairperson), Linda Munson, Frank Pintz ABSENT – Jaaren Riebe, Judeen Ames ALSO PRESENT – Mayor Dave Hemmer, City Administrator Aaron Kramer, Co-Public Works Manager Larry Gates

### **2. Certification of the open meeting law agenda requirements and approval of the agenda**

MOTION: Munson SECOND: Pintz VOTE: 3-0

### **3. APPROVAL – Minutes of the June 19th 2012 meeting**

ACTION: To approve MOTION: Pintz SECOND: Munson VOTE: 3-0

NOTE: Ames arrived at 6:20 PM

### **4. DISCUSSION AND ACTION – Claims**

ACTION: To approve MOTION: Ames SECOND: Munson VOTE: 4-0

### **5. DISCUSSION AND ACTION - Awarding of Bid for Well #2 Repairs and Upgrade**

Considerable discussion was held on the bid, and the overall state of the Water Department 2011-2013 Capital Budget. ACTION: To approve awarding the bid to Municipal Well and Pump – Waupun, WI – for \$21,360 MOTION: Pintz SECOND: Munson VOTE: 4-0

### **6. DISCUSSION AND ACTION – \$1,555,000 Taxable General Obligation Refunding Bonds, Series 2012**

The proceeds of the Bonds will be used to refund certain of the Outstanding Obligations of the City as defined herein, and to pay the cost of issuing the Bonds. The bonds to be re-financed are: Taxable General Obligation Refunding Bonds, Series 2003B (\$ 905,000) and a 2011 State Trust Fund Loan (\$ 597,354). If the Committee's recommendation is to proceed with the refinancing, the Council will be asked to pass a "Set Sale" resolution for the Taxable Bonds at its July 17th meeting. ACTION: To recommend proceeding with the re-financing MOTION: Munson SECOND: Ames VOTE: 4-0

### **7. DISCUSSION AND ACTION – Scheduling of Special Finance Committee meeting**

The Committee is being asked to meet next Tuesday July 10th at 5:30 PM to continue the discussions on the appeal of the room tax penalties incurred by the previous owners of the Brisbois Motor Inn.

ACTION: To schedule a special Finance Committee meeting for Tuesday July 10<sup>th</sup> at 5:30 PM

MOTION: Ames SECOND: Munson VOTE: 4-0

### **8. ADJOURNMENT (6:45 PM)**

MOTION: Ames SECOND: Hein VOTE: 4-0

Submitted by City Administrator Aaron Kramer