

## **Minutes of the Finance Committee (October 1st 2013)**

A meeting of the Finance Committee of the City of Prairie du Chien was held on Tuesday October 1<sup>st</sup> 2013 at 6:15 PM in Conference Room #2 of City Hall. Chairperson Mark Thein called the meeting to order.

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

PRESENT – Mark Thein (Chairperson), Kyle Kozelka, Ken Fleshner, Nate Gilberts ABSENT – None CITY STAFF ALSO PRESENT – City Administrator Aaron Kramer ADDITIONAL COUNCILMEMBER PRESENT – Frank Pintz

NOTE: The Committee has one vacant seat.

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

MOTION: Fleshner SECOND: Gilberts VOTE: 4-0

### **3. APPROVAL – Minutes of the September 17th 2013 meeting**

ACTION: To approve MOTION: Fleshner SECOND: Kozelka VOTE: 4-0

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

ACTION: To approve MOTION: Gilberts SECOND: Kozelka VOTE: 4-0

### **5. DISCUSSION AND ACTION - Resolution 2013-33 (DECLARING OFFICIAL INTENT TO REIMBURSE EXPENDITURES FROM PROCEEDS OF BORROWING)**

The City's Financial Advisor (PFM) has recommended that the City adopt a reimbursement resolution which would preserve the City's right, but not require the City, to borrow funds to finance the acquisition of properties involved in the Marquette Road project, which the Council approved at its September 17th meeting. This would allow the acquisitions to be possibly financed on a tax exempt basis, preserving the TID District's funds for either new projects not eligible for tax exempt financing or for paying down the existing taxable CDA debt. ACTION: TO approve Resolution 2013-33 MOTION: Kozelka SECOND: Thein VOTE: 4-0

### **6. DISCUSSION AND ACTION – 2014 Budget Process**

Discussion was held on the 2014 budget process, with the Committee's consensus being that special requests and capital budget requests be held out of the budget preparation and then reviewed by the Committee as part of their budget process. City Administrator Kramer said he would draft a budget for presentation later this month or in early November that would include a levy increase to the state-imposed levy limits, and a series of possible wage increases for the Committee to consider. No formal action was taken.

### **7. ADJOURNMENT (6:36 PM)**

MOTION: Gilberts SECOND: Kozelka VOTE: 4-0

Submitted by City Administrator Aaron Kramer