

## Minutes of the Finance Committee – June 3rd 2014

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A meeting of the City of Prairie du Chien Finance Committee was held on Tuesday June 3rd 2014 at 6:30 PM in City Hall. Chairman Nate Gilberts called the meeting to order.

### **GENERAL ITEMS TO BE ACTED UPON:**

**1. Call to order/Roll Call** - PRESENT – Nate Gilberts (Chairman), Karen Solomon, Ken Fleshner ABSENT - Kyle Kozelka, Jean Titlbach CITY STAFF ALSO PRESENT – City Administrator Aaron Kramer, Mayor Dave Hemmer, Water Department Director Larry Gates

**2. Certification of the open meeting law agenda requirements and approval of the agenda** – MOTION: Solomon SECOND: Gilberts VOTE: 3-0

**3. APPROVAL – Minutes of the May 20th 2014 meeting** – ACTION: To approve MOTION: Solomon SECOND: Fleshner VOTE: 3-0

NOTE: Titlbach joined the meeting at 6:32 PM.

### **ACTION ITEMS**

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

ACTION: To approve MOTION: Solomon SECOND: Titlbach VOTE: 4-0

#### **5. DISCUSSION AND ACTION – 2013 Audit**

City Administrator Kramer reviewed the 2013 audit, which showed the City had a budget surplus in 2013, and said there were no major discrepancies in the city's finances or financial procedures. ACTION: To recommend the Council approve the 2013 audit MOTION: Titlbach SECOND: Solomon VOTE: 4-0

#### **6. DISCUSSION AND ACTION – 2013 Budget Surplus**

Kramer presented the proposal for expending the 2013 Budget surplus, which includes the proposed expansion to the Tourism Information Center. Bob Moses (Chamber Director) was present to discuss the need for the expansion, which will add meeting space and a bathroom to the facility. The budget is expected be \$40-50,000 for the addition. Kramer said a proposal for the remaining surplus funds – roughly \$80,000 – will be presented at the June 20<sup>th</sup> Council meeting. ACTION: To recommend the Council authorize moving forward with the proposed expansion of the Tourism Information Center, with the funds to come from the 2013 budget surplus and a loan to the Chamber of Commerce MOTION: Titlbach SECOND: Fleshner VOTE: 4-0

#### **7. DISCUSSION AND ACTION – Resolution 2014-24 (WRITING OFF UNCOLLECTIBLE ACCOUNTS RECEIVABLE)**

ACTION: To recommend the Council adopt Resolution 2014-24 MOTION: Titlbach SECOND: Gilberts VOTE: 4-0

#### **8. DISCUSSION AND ACTION - Financial Assistance Agreement (FAA) for Safe Drinking Water Loan**

This agreement will confirm the City's Safe Drinking Water Loan (\$503,175). ACTION: To recommend the Council approve the FAA MOTION: Solomon SECOND: Gilberts VOTE: 4-0

#### **9. DISCUSSION AND ACTION – Resolution 2014-25 (RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF UP TO \$503,175 WATER SYSTEM REVENUE BONDS, SERIES 2014, AND PROVIDING FOR OTHER DETAILS AND COVENANTS WITH RESPECT THERETO)**

ACTION: To recommend the Council adopt Resolution 2014-25 MOTION: Titlbach SECOND: Solomon VOTE: 4-0

#### **10. ADJOURNMENT (6:56 PM)**

MOTION: Solomon SECOND: Fleshner VOTE: 4-0

Submitted by City Administrator Aaron Kramer