

Minutes of the Finance Committee – June 16th 2015

A meeting of the City of Prairie du Chien Finance Committee was held on Tuesday June 16th 2015 at 6:20 PM in City Hall. Chairman Nate Gilberts called the meeting to order.

GENERAL ITEMS TO BE ACTED UPON:

1. Call to order/Roll Call – Nate Gilberts (Chairperson), Jean Tittbach, Karen Solomon, Ron Leys CITY STAFF ALSO PRESENT- City Administrator Aaron Kramer, Mayor Dave Hemmer, Park and Rec Director Mike Ulrich

2. Certification of the open meeting law agenda requirements and approval of the agenda – MOTION: Solomon SECOND: Tittbach VOTE: 4-0

3. APPROVAL – Minutes of the June 2nd 2015 meeting – MOTION: Gilberts SECOND: Solomon VOTE: 4-0

ACTION ITEMS

4. DISCUSSION AND ACTION – Claims – ACTION: To approve the claims, with an additional claim to be paid to Midwest Sealcoat LLC (\$18,000) for work on the Hoffman Hall tennis courts, to be paid for by an anonymous donor MOTION: Solomon SECOND: Gilberts VOTE: 4-0

5. DISCUSSION AND ACTION – Hoffman Hall Bond Refinancing/Roof Repairs - Staff was recommending the note be financed with a 15-year bond, with principal paid down by the Capital Campaign funds received so far (with \$180,000 of the current Capital Campaign proceeds being used to fund the repairs and replacement of the current roof on the building). ACTION: To recommend the Council approve the refinancing plan with the addition of the roof repairs MOTION: Gilberts SECOND: Leys VOTE: 4-0

6. DISCUSSION AND ACTION – Resolution 2015-20 (RESOLUTION PROVIDING FOR THE SALE OF APPROXIMATELY \$1,345,000 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015) - This resolution will provide for the refinancing of the bonds to pay for the renovation and upgrade of Hoffman Hall. ACTION: To recommend the Council approve Resolution 2015-20 MOTION: Gilberts SECOND: Solomon VOTE: 4-0

7. ADJOURNMENT (6:38 PM) - MOTION: Gilberts SECOND: Solomon VOTE: 4-0

Submitted by City Administrator Aaron Kramer