

MINUTES OF THE FINANCE COMMITTEE – SEPTEMBER 6th 2016

A meeting of the City of Prairie du Chien Finance Committee was held on Tuesday September 6th 2016 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** – Nate Gilberts (Chairperson), Ron Leys, Karen Solomon, Jean Titlbach CITY STAFF ALSO PRESENT - Mayor Dave Hemmer, City Administrator Aaron Kramer
- 2. Certification of the open meeting law agenda requirements and approval of the agenda** – MOTION: Solomon SECOND: Gilberts VOTE: 4-0
- 3. APPROVAL – Minutes of the August 16th 2016 meeting** – MOTION: Titlbach SECOND: Solomon VOTE: 4-0

ACTION ITEMS

4. DISCUSSION AND ACTION – Claims – ACTION: To recommend the Council approve the claims MOTION: Gilberts SECOND: Solomon VOTE: 4-0

5. DISCUSSION AND ACTION – 2016-18 Capital Projects List and Other City Projects - A memo which contains all of the proposed and scheduled public works and capital projects, recently updated between now and 2018 is included in the packet, as well as funding sources for each of these projects, was reviewed by City Administrator Kramer. ACTION: To recommend the Council approve the project list MOTION: Titlbach SECOND: Leys VOTE: 4-0

6. DISCUSSION AND ACTION – Resolution 2016-19 (RESOLUTION PROVIDING FOR THE SALE OF APPROXIMATELY \$1,830,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2016) - This issuance will fund several of the projects discussed about, as well as refinance two other old debt issues to reduce interest costs. ACTION: To recommend the Council adopt Resolution 2016-19 MOTION: Gilbert SECOND: Solomon VOTE: 4-0

7. ADJOURNMENT (6:58 PM) – MOTION: Gilberts SECOND: Solomon VOTE: 4-0

Submitted by City Administrator Aaron Kramer