

**FINANCE COMMITTEE
NOVEMBER 20, 2017**

A meeting of the Finance Committee was held Monday, November 20, 2017 at 4:00 p.m. in the Municipal Complex Council Chambers.

PRESENT: Council Members Plemel, Fifarek, and Pohlmann; Mayor Stegeman
ABSENT: None
ALSO PRESENT: Tony Graff, Kathy Brofka, Rob Jamo, Susan Johnson, Nancy Douglas,
Jim Kudlicki, and Brian Helfert

Agenda.

A motion was made by Council Member Fifarek and seconded by Council Member Plemel to approve the agenda for the meeting. This motion was carried unanimously.

Minutes.

A motion was made by Council Member Plemel and seconded by Council Member Fifarek to approve the minutes of the October 25, 2017 meeting. This motion was carried unanimously.

Waterfront Festival Revenue v Expense Breakdown.

A motion was made by Council Member Plemel and seconded by Council Member Fifarek to recommend to City Council that Council approve a budget amendment to transfer \$16,000 from the General Fund to the Waterfront Festival Fund. This motion was carried unanimously.

Proposals for the Marina Dock Expansion Project.

A motion was made by Council Member Plemel and seconded by Council Member Fifarek to recommend to City Council that Council approve accepting the proposal submitted by Flotation Docking Systems in the amount of \$120,900 for the fabrication, delivery and installation of the dockage with \$100,900 allocated from the Marina Fund Balance and \$20,000 allocated from 594-970. This motion was carried unanimously.

The committee also discussed the proposal submitted by Coleman Engineering Company in the amount of \$14,600 to perform the necessary test borings.

Bids for the Demolition of 405 Sixth Avenue.

A motion was made by Council Member Plemel and seconded by Council Member Fifarek to recommend to City Council that Council award the contract to M&M Trucking in the amount of \$31,500.00 for the building demolition at 405 Sixth Avenue with the funding allocated from 101-371 Building Inspection and to authorize the City Manager and City Clerk/Treasurer to execute the contract. This motion was carried unanimously.

Bond Refinancing.

A motion was made by Council Member Plemel and seconded by Council Member Fifarek to recommend to City Council that Council adopt the "Resolution Authorizing the Issuance of General Obligation Limited Tax Refunding Bonds, Series 2017". This motion was carried unanimously.

Constellation/NEW Energy Electric Supply Agreement.

A motion was made by Council Member Plemel and seconded by Council Member Fifarek to recommend to City Council that Council authorize the City Manager to execute a one (1) year extension to the Electricity Supply Agreement with Constellation/NEW Energy, Inc. This motion was carried unanimously.

Bills and Financials.

The October bills and year to date financials were discussed.

The meeting was adjourned.