

**FINANCE COMMITTEE
AUGUST 11, 2014 AT 7:45 P.M.
LINCOLN CENTER – 1519 WATER STREET**

PRESENT: Alderpersons Patton, Slowinski, O'Meara, Phillips, and R. Stroik
EXCUSED: None
ALSO
PRESENT: C/T Ladick; Mayor Halverson; City Attorney Beveridge; Directors Schrader, Schatschneider, Lemke, Ostrowski; Interim Fire Chief Finn; Ald. Trzebiatowski, Suomi, Moore, M. Stroik, Doxtator, Wiza; Keith Pilger; Barb Jacob; and Sari Lesk.

ITEM #1 – 2nd Quarter Room Tax Report.

Motion made by Ald. R. Stroik, seconded by Ald. Slowinski, to accept the report and place it on file.

Ald. Phillips asked about the status of the Riverfront Arts Center account, and what is being done to address the negative balance. C/T Ladick explained that changes were made to the Arts Endowment fund, which supports the Riverfront Arts Center. Longer investments have been selected, which are more suitable for an endowment fund and are expected to generate an extra \$20,000 per year in interest income to support the Riverfront Arts Center.

Ayes: All Nays: None Motion Carried

ITEM #2 – Approval of Payment of Claims.

Motion made by Ald. Phillips, seconded by Ald. O'Meara, to approve the claims.

Ald. Phillips asked how Riverfront Rendezvous went this year. Director Schrader explained that Riverfront lost about \$6,000 to \$7,000 this year because beer sales were relatively flat. He explained that this could be because of stricter drinking laws, and that carry-in beverages also result in lost revenue.

Mayor Halverson raised a concern about the expense of \$1620 for the detailing of police cars, and said that he would like significantly more explanation related to this expense, as he did not recall this being done in the past.

Ald. O'Meara stated that we should still pay the claim because the work was performed, but that we should simply ask for an explanation from the chief.

Mayor Halverson said that we should just make sure that it doesn't happen again.

Ayes: All Nays: None Motion Carried

ITEM #3 – Adjourn Into Closed Session pursuant to section 19.85(1)(e) Wis. Stats., for the deliberating or negotiating the purchasing of public properties, the investing of public

funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session, relating to the terms of a development agreement with SkyGroup, LLC.

Motion made by Ald. Slowinski, seconded by Ald. O'Meara, to adjourn into closed session at 7:48 P.M.

Roll Call: Ayes: Ald. O'Meara, Patton, Phillips, Slowinski, and R. Stroik. Nays: None
Motion Carried.

ITEM #4 – Reconvene Into Open Session for Possible Action on the Above Closed Session Item.

Motion made by Ald. O'Meara, seconded by Ald. Patton, to reconvene into open session at 8:01 P.M.

Roll Call: Ayes: Ald. O'Meara, Patton, Phillips, Slowinski, and R. Stroik. Nays: None
Motion Carried.

Motion made by Ald. O'Meara, seconded by Ald. Phillips, to approve the development agreement with SkyGroup, LLC.

Ayes: All Nays: None Motion Carried

Adjournment at 8:03 p.m.