

**FINANCE COMMITTEE
FEBRUARY 9, 2015 AT 7:33 P.M.
LINCOLN CENTER – 1519 WATER STREET**

PRESENT: Ald. Patton, R. Stroik, O’Meara, Slowinski and Phillips

ALSO

PRESENT: Mayor Wescott; C/T Ladick; City Attorney Beveridge; Clerk Moe; Directors Lemke, Ostrowski, Schrader, Schatschneider; Ald. Wiza, Trzebiatowski, Moore, M. Stroik, Doxtator, Walther; Fire Chief Finn; Brandi Makuski; Nate Enwald; Mykayla Hilgart; Barb Jacob; Lloyd Graff

ITEM #1 – 2015 GENERAL OBLIGATION NOTE PROPOSALS.

C/T Ladick stated he sent the proposal out to 11 banks and 7 responded. He stated People’s State Bank came in the lowest at 1.98%, which compared to last years borrowing at 2%, so it is slightly better than last year.

Motion made by Ald. O’Meara, seconded by Ald. Phillips to award the general obligation note to People’s State Bank for 1.98%.

Ayes: All Nays: None Motion carried.

ITEM #2 – PROCEDURES CONCERNING TAX COMPLIANCE FOR TAX-EXEMPT BORROWINGS.

C/T Ladick stated our bond counsel asked us to develop a formal policy regarding complying with Federal tax laws as they relate to tax exempt borrowings. The Federal government wants to ensure that we do not abuse our authority to issue tax exempt debt. The proceeds of tax-exempt debt should not be used for private business purposes or re-invested at a higher interest rate.

Motion made by Ald. O’Meara, seconded by Ald. R. Stroik, to approve the policy concerning tax compliance for tax-exempt borrowings.

Ald. R. Stroik questioned if this policy was adopted from another municipality or if the bond counsel gave it to us. C/T Ladick replied that it came directly from bond counsel.

Ayes: All Nays: None Motion carried.

ITEM #3 – FUNDING FOR UPDATED EMS STUDY.

C/T Ladick stated this is to update a study that was originally done in 2006, studying the EMS system for Portage County including the strengths and weaknesses and how to improve it. There is a tentative agreement between the City of Stevens Point, the Village of Plover and Portage County to split the cost of the study three ways. The total cost would be \$19,000, so the City’s share would be \$6,333, with funding to come from contingency.

Fire Chief Finn stated this recommendation came out of the EMS Summit that County Executive Dreier had and then Mayor Halvorsen and Village Administrator Mahoney recommended it. Mayor Wescott has signed the Memorandum of Understanding. ASCI will be in March 4 and 5 to start the study.

Motion made by Ald. R. Stroik, seconded by Ald. Phillips, to approve the funding for the updated EMS study, with the City’s share of approximately \$6,333 to be taken from contingency.

Ald. R. Stroik stated he is on the EMS Oversight Board and has used this study several times. He believes it is money well spent and it is wise to update it to current values.

Ald. Phillips commented that he feels like the City taxpayers are getting the short end of the stick because a third of the money that the County is giving is coming from the City taxpayers, so he estimates that the City taxpayers are actually funding over \$9,000 for the study.

Mayor Wescott commented this is an excellent example of governments working together. Portage County is the only county in Wisconsin that offers a county-wide paramedic program. Out of 72 counties, this is the only county where all the towns, villages and the City, work together to provide emergency medical services.

Ald. R. Stroik stated although he agrees with Ald. Phillips, he also feels that we are the biggest population that uses the EMS system since it is located and based within the City.

Fire Chief Finn stated 88% of calls are in the metro area.

Ald. Patton questioned Fire Chief Finn as to what he thinks they will find, what they will be looking for, etc. Fire Chief Finn stated they are going to look at the last study, which was done in 2006 and kept at the firehouse if anyone wants to see it, to see where our deficiencies are, where we are good, response times and deployment of manpower, where we are today and where we should in 3 years and where we should be at in 5 years.

Ayes: All Nays: None Motion carried.

ITEM #4 – APPROVAL OF PAYMENT OF CLAIMS.

The claims were discussed.

Motion made by Ald. O’Meara, seconded by Ald. R. Stroik, to approve the payment of claims in the amount of \$12,372,038.77.

Ayes: All Nays: None Motion carried.

ITEM #5 – ADJOURN INTO CLOSED SESSION (APPROXIMATELY 7:15 P.M.) PURSUANT TO WISCONSIN STATUTES 19.85(1)(E) (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) AND WISCONSIN STATUTES 19.85(1)(G) (CONFERRING WITH LEGAL COUNSEL FOR GOVERNMENTAL BODY WHO IS RENDERING ORAL OR WRITTEN ADVICE CONCERNING STRATEGY TO BE ADOPTED BY THE BODY WITH RESPECT TO LITIGATION IN WHICH IT IS OR IS LIKELY TO BECOME INVOLVED) ON THE FOLLOWING: A. AMENDING THE DEVELOPMENT AGREEMENT WITH KI MOBILITY. B. THE ISSUANCE OF A JURISDICTIONAL OFFER PURSUANT TO WI STATUTES 32.05 FOR THE ACQUISITION OF A PORTION OF THE PROPERTY LOCATED AT 104 SECOND STREET NORTH, STEVENS POINT WI 54481.

Motion made by Ald. Phillips, seconded by Ald. R. Stroik, to adjourn into closed session at 7:41 p.m.

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

ITEM #6 – RECONVENE INTO OPEN SESSION (APPROXIMATELY 7:35 P.M.) FOR POSSIBLE ACTION ON THE ABOVE REFERENCED CLOSED SESSION ITEMS.

Motion made by Ald. R. Stroik, seconded by Ald. Phillips, to reconvene into open session at 8:09 p.m.

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

Motion made by Ald. O’Meara, seconded by Ald. Phillips, to approve amending the developers agreement for Ki Mobility and allow the City Attorney and the Community Development Director to make tweaks to it as needed.

Ayes: All Nays: None Motion carried.

Adjournment at 8:10 p.m.

Bank Proposals for 2015A Capital Borrowing-Item #1-Finance

1.98% Peoples State Bank (Lowest Proposal)

2.19% Abby Bank

2.24% The Portage County Bank

2.29% River Valley State Bank

2.29% BMO Harris Bank

2.39% Chase Bank

2.75% River Cities Bank