

City of Stevens Point Meeting Minutes

Finance Committee

Monday, January 12, 2009, 6:16 p.m.

Lincoln Center, 1519 Water St.

Present: Alderpersons Molski, Walther, and Moore

Excused: Alderpersons Stroik and Hanson

Also Present: Mayor Halverson; C/T Schlice; Clerk Moe, Directors Popoff, Gardner, Schrader, Halverson, Morris; Assessor Siebers; Chief Ruder; Ald. Slowinski, Trzebiatowski, Heart, Myers, Brooks; Fleet Maint. Supervisor Peplinski; Deputy C/T Freeberg; Kelly Pazdernik; Gene Kemmeter; Meredith Thorn; Reid Rocheleau; David Hansen; Tom Mallison

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DISCUSSION AND POSSIBLE ACTION ON:

1. Assessor's Report.
 2. TEA Grant Application.
 3. Personal Property Tax/Accounts Receivable Write-off.
 4. Request for Authorization for 2009A Borrowing.
 5. Approval of Payment of Claims.
 6. Adjournment.
1. ASSESSOR'S REPORT. Report | Sales History Chart

Motion made by Ald. Moore, seconded by Ald. Walther to approve the report of the Assessor and place it on file.

Ayes: All Nays: None Motion carried.

2. TEA GRANT APPLICATION. C/T's Notes

C/T Schlice stated this is a matching grant for the project in the Industrial Park.

Motion made by Ald. Molski, seconded by Ald. Moore to approve the TEA Grant Application.

Ayes: All Nays: None Motion carried.

3. PERSONAL PROPERTY TAX/ACCOUNTS RECEIVABLE WRITE-OFF. C/T's Notes

C/T Schlice explained that a lot of these are caused by bankruptcy, not being able to locate owners, owners are deceased or some accounts are too small to spend the money to try to collect. The Assessor is changing the format for personal property for next year so that we do not have these small amounts any longer.

Ald. Molski stated the cost to the City is only about 30%.

C/T Schlice agreed, stated the City has already been paid by the other taxing jurisdictions, so it is not a total loss to the City.

Motion made by Ald. Walther, seconded by Ald. Moore to approve the write-offs for the personal property taxes and the accounts receivable.

Ayes: All Nays: None Motion carried.

4. REQUEST FOR AUTHORIZATION FOR 2009A BORROWING. C/T's Notes

C/T Schlice stated that his initial recommendation was to borrow from the State Trust Fund but he is now altering his recommendation based on some information he received earlier today on the open market. Based on that, he would recommend that he be authorized to start the borrowing process and he will bring in the most cost effective proposal that is out on the market at the time. He stated it would probably be about 45 to 60 days before the bids can be brought back. We will bring back the information on the fiber communications upgrade since that is something that the Council has not made a decision on and we will have that information in time for the February Finance Meeting.

Motion made by Ald. Moore, seconded by Ald. Molski to approve the request for authorization for the 2009A Borrowing.

Ayes: All Nays: None Motion carried.

5. APPROVAL OF PAYMENT OF CLAIMS.

Motion made by Ald. Moore, seconded by Ald. Walther to approve the payment of claims in the amount of \$412,235.89.

Ayes: All Nays: None Motion carried.

Adjournment at 6:21 p.m.

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