

Meeting Minutes

FINANCE COMMITTEE

September 8, 2003 AT 7:07 P.M.

CITY WATER DEPARTMENT

PRESENT: Chairman Barr, Ald. Rackow, Phillips, Molski and Walther

ALSO PRESENT: Mayor Wescott, City Attorney Molepske; City Clerk Zdroik; Admin. Assistant Gebert; Directors Gardner, Disher, Schrader; Assessor Kuehn; Personnel Specialist Jakusz; Fire Chief Barnes; Capt. McCulley; Deputy C/T Wroblewski; Ald. Sevenich, Seiser, Moore, Sowieja, Markham, Stroik; Kate Garsombke (Stevens Point Journal); Gene Kemmeter (Portage County Gazette); Don Rahn (Virchow Krause & Co.)

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1. Assessor's Report.
 2. Purchase of Property - Heffron Woods Subdivision (Albert Feltz).
 3. 2003 Audit Report - Virchow Krause & Co.
 4. Repair library roof.
 5. Allocation of funds to Community Foundation for purchase of Stora Enso property.
 6. Consulting agreement - Airport cleanup.
 7. Approval of Payment of Claims.
 8. Adjournment.
1. ASSESSOR'S REPORT

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

Ayes: All Nays: None Motion carried.

2. HEFFRON WOODS SUBDIVISION (ALBERT FELTZ)

Chairman Barr stated that there is a small piece of land that Mr. Feltz is going to sell to the City to make the lot complete for \$3,373, which will be recovered when the lot is sold next month.

Motion made by Ald. Rackow, seconded by Ald. Phillips to approve the purchase of the Heffron Woods Subdivision property from Albert Feltz.

Ayes: All Nays: None Motion carried.

3. 2003 AUDIT REPORT - VIRCHOW KRAUSE & CO.

Don Rahn, from Virchow Krause, gave a brief review of the audit report. He stated that the City is doing very well from a financial standpoint. The financial statements are fair with a clean opinion, which is the highest opinion that can be received. One thing that is looked at very closely is long term debt. He stated that most of his clients are between 40-60% of their borrowing capacity, but we are at 10%, which is remarkable. He stated that the management letter is their way of communicating with us on a variety of items and that there are not any problem areas listed in it, which is also very good.

Mayor Wescott thanked Mr. Rahn for coming to give the report and also wanted to thank John Schlice and his staff for all of their hard work. He stated that all of the hard work put forth from the Treasurer's office is reflected in the report.

Ald. Rackow questioned GASB34 and how that was coming along.

Mr. Rahn stated that everything with the Government Accounting Standards Board is doing just fine. We are on track and are in the process of gathering the needed information. He also explained the process of GASB34.

Motion made by Ald.. Phillips, seconded by Ald.. Rackow to accept the audit report and place it on file.

Ayes: All Nays: None Motion carried.

4. REPAIR LIBRARY ROOF

Chairman Barr stated that there is a problem with the roof at the library and since the City is responsible for all repairs that exceed \$2,000, the City will be responsible for the repair. There were two proposals that were presented

Motion made by Ald.. Rackow, seconded by Ald.. Molski to approve repairing the library roof by using option #2 from Commercial Roofing with the funding to come from the Contingency Fund.

Ald.. Markham questioned if we inspect other buildings in the City on a regular basis and if we did, could we add this building to the list.

Design Engineer Yauch stated that we do not check roofs in the City on a regular basis.

Ald.. Sowieja stated that an annual inspection would be a good idea.

Mayor Wescott noted that we have a building maintenance plan that has a budget amount of \$75,000. Every year the Director of Public Works, City Planner and other municipal officials assess a need for the City buildings, of which part of that need determination is part of an inspection. We do not inspect every city building every year, but certainly, when the Director of Public Works forwards the recommendations for next years budget for preventative maintenance to him, there has to be some way to prioritize and determine what is going to be worked on.

Ald.. Sevenich clarified that the problem with the roof was not due to wear and tear, it was due to the problem with people getting onto the roof and causing damage.

Ayes: All Nays: None Motion carried.

5. ALLOCATION OF FUNDS TO COMMUNITY FOUNDATION FOR PURCHASE OF STORA ENSO PROPERTY

Deputy C/T Wroblewski stated that this is just allocating the funds that were previously set aside in the current five year plan of the room tax fund. There will be a greater chance of obtaining a Stewardship grant if the land is leveraged by the Community Foundation rather than the City. It is the Foundations intent to donate the land back to the City within the next two years.

Mayor Wescott added that it has been approved by the Plan Commission.

Motion made by Ald.. Molski, seconded by Ald.. Walther to approve the allocation of funds to Community Foundation for the purchase of Stora

Enso property.

Ayes: All Nays: None Motion carried.

6. CONSULTING AGREEMENT - AIRPORT CLEANUP

Mayor Wescott stated that we have no action on this, we are just affirming the action taken by the Board of Public Works.

7. APPROVAL OF PAYMENT OF CLAIMS

Motion made by Ald. Rackow, seconded by Chairman Barr to approve the payment of claims in the amount of \$219,465.41.

Ayes: All Nays: None Motion carried.

8. Adjournment at 7:24 P.M.

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