

CITY OF WEYAUWEGA
FINANCE COMMITTEE PROCEEDINGS
MAY 11, 2020

The Finance Committee meeting was called to order by Chairman Keith Najdowski at the Weyauwega Municipal Building Council Chambers at 3:00 pm. Roll call was taken. Members Present: Keith Najdowski, Rich Luedke and Shani Appleby. Also Present: City Administrator Jeremy Schroeder, Treasurer Trina Herbst-Gutche, Clerk Rebecca Loehrke, Jon Cameron, Stephanie Wilson, Bryan Klenke and Linda Klenke.

Motion Najdowski, second Appleby, to approve the Finance Committee meeting minutes from March 9, 2020. Motion carried with all "ayes". There was no April Committee meeting due to the COVID-19 pandemic.

Citizen Appearances: None

Discussion and possible action on debt refinancing – Jon Cameron, Ehlers: Mr. Cameron spoke to the committee about refinancing the 2011 Water Revenue Bonds because rates are currently significantly lower. The debt runs out in 2031 and refinancing would save approximately \$15,000 - \$20,000 per year. Currently the rates are between 4 – 5.6% and the City could probably get them between 1.75 – 2.5%. Our current underwriters said that they would be willing to work with the City to underwrite the debt to the lower rate. A resolution would go to the council for approve at Monday's meeting with parameters that would have to be met in order to refinance. *Motion Najdowski, second Luedke, to approve Ehlers to refinance 2011 Water Revenue Bond debt to a lower rate than currently have. Motion carried with all "ayes".*

Discussion and possible action on Disclosure Counsel Services – John Cameron, Ehlers: Mr. Cameron also spoke on the need for Quarles and Brady to provide Bond Counsel for the refinance. They will provide their legal opinion and provide an official statement to make sure all information being reported is legal and truthful. They will work with Ehlers and the City. *Motion Najdowski, second Luedke, to approve Quarles and Brady for Bond and Disclosure Counsel Services. Motion carried with all "ayes".*

Discussion and possible action on requests to lower or waive Class B Liquor and Beer License Renewals: The committee reviewed requests that were submitted from local Class B license holders and the Waupaca County Tavern league. They are asking the City to look to lower or waive the fees for their beer and liquor license renewals that are coming up on July 1st. Most of the businesses have been closed since March 17th due to the COVID-19 pandemic and a few are able to sell food but still at a loss for normal business operations. The committee would like to help the businesses during these difficult times and waive the fee for the beer license and lower the liquor license to the state minimum of \$50. *Motion Najdowski, second Luedke, to lower the liquor license renewal fee to \$50 and waive the beer license fee for Class B license holders for the 2020-2021 license year. Motion carried with all "yes".*

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Discussion on future checks and balances to tax payment submission: The committee would like to look at what extra processes should be put into place for double checking to avoid an error happening again. The City has not received the final audit report from the auditors yet but proper checks and balances is always listed because it is difficult with only three people in the office. The committee would like to have the treasurer verify and sign off on sending information to the County. *Motion Najdowski, second Luedke, to have both the Administrator and Treasurer sign off on tax payment submissions to make sure all numbers are correct. Motion carried with all "ayes".*

Discussion and possible action on sponsorship of the Weyauwega Firefighters Dance: If the Fire Department still has the dance in August the City would like to be a sponsor of the event. *Motion Appleby, second Najdowski, to approve a sponsorship of \$250 for the Weyauwega Firefighters Dance pending confirmation that the dance will still take place. Motion carried with two "ayes" and one abstain from Luedke.*

Discussion and possible action on Act 185-Authorizing a Taxation District to Waive Interest and Penalties on Property Tax Payment Installments: The Waupaca County Treasurer is looking for input from all municipalities in the county on waiving interest and penalties for property tax payments that would be due on July 31st. He is looking for feedback from throughout the County to take to the next County Board Meeting. The committee would be OK if the County decided to waive interest and penalties at this time to help benefit the residents.

Approve Checks from 04/01/2020 thru 04/30/2020 totaling \$897,642.28 and the monthly financial reports: *Motion Najdowski, second Appleby, to approve checks from 04/01/2020 through 04/30/2020 totaling \$897,642.28 and the monthly financial reports. A roll call vote was taken with "ayes" from Najdowski, Appleby and Luedke. Motion carried.*

Administrator's Report: Nothing more to report.

Set June Meeting Date/Time: The next committee meeting will be held on Monday, June 8th at 3:00 pm.

Such other matters as authorized by law: Appleby reported that they are now delivering two meals on Wednesdays and 3 meals on Fridays to senior citizens in the nutrition site program. Packaging is being done thru Trinity Lutheran Church in Waupaca. The senior citizens are very grateful for getting real meals now and not just the shelf stable food items.

Motion Najdowski, second Appleby, to adjourn at 3:26 pm. Motion carried with all "ayes".

Recommendations to Council:

1. Recommend to approve Ehlers to refinance 2011 Water Revenue Bond debt to a lower rate than currently have.

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2. Recommend to approve Quarles and Brady for Bond and Disclosure Counsel Services.
3. Recommend to lower the liquor license renewal fee to \$50 and waive the beer license fee for Class B license holders for the 2020-2021 license year.
4. Recommend to have both the Administrator and Treasurer sign off on tax payment submissions to make sure all numbers are correct. .
5. Recommend to approve a sponsorship of \$250 for the Weyauwega Firefighters Dance pending confirmation that the dance will still take place.
6. Recommend to approve checks dated 04/01/2020 thru 04/30/2020 totaling \$897,642.28 and the monthly financial statements.

Rebecca Loehrke
City Clerk