

FINANCE COMMITTEE

Date and Time: Tuesday, January 28, 2025, at 5:15 p.m., Council Chambers

Members Present: Michael Martens (C), Gary Gisselman (VC), Becky McElhaney, Chad Henke, Vicki Tierney

Others Present: Maryanne Groat, Eric Lindman

Noting the presence of a quorum Chairperson Martens called the meeting to order at 5:15 p.m.

Minutes of the previous meeting (01/14/2025).

Motion by Gisselman, seconded by Henke, to approve. Motion carried 5-0

Discussion and possible action authorizing the issuance and sale of up to \$922,476 Sewer System Revenue Bonds, Series 2025, and providing for other details and covenants with respect thereto.

Motion by Gisselman, seconded by Henke, to approve. Motion carried 5-0.

Discussion and possible action on approval of the First Amendment to the Master Partnership Agreement between Community Infrastructure Partners, LLC Agreement.

McElhaney questioned the funds for this program in regard to the federal government freezing funds. It was stated the funds are available from the state of Wisconsin and able to be disbursed. It was further questioned where the funding would come from for this project. It was stated part is paid through grant and the balance is paid through by the state passed on to water users.

Tierney stated opposition to raising water rates by 5% to fund the balance of the cost of this project. It was stated there are a number of funding options for the utility to afford this within the capital funding plan outside of raising water rates.

Gisselman questioned the funding obligation for the city. Gisselman stated opposition citing greater debt obligations for which the city may not be able to afford.

Motion by Henke, seconded by Tierney, to approve. Motion carried 4-1, with Gisselman in opposition.

Discussion and possible action regarding Tax Increment District Number Three Project Plan Amendment.

McElhaney questioned the inclusion of the McIndoe Street Parking Project. It was stated this project was included in the 2025 Capital Improvement Project Budget which was approved by the Common Council.

Tierney stated there were some items that warranted approval and some items that did not. It was further stated that the parking project was not required as the parking needs are not realized and Tierney stated opposition for funding of the 2026 Lead Service Line Replacement Program through this mechanism.

Gisselman questioned the plan for funding various projects in regards to funding by bonding. It was stated using bonding for funding projects is challenging for the city.

Martens stated the lead replacement project should identify how many lines are available for replacement in each district to clarify the spending.

Motion by Henke, seconded by Tierney, to accept the plan amendment with the exception of the Parking McIndoe Street, 4th Street to Franklin Street and Lead Service Line Replacement projects. Motion carried 5-0.

Discussion and possible action regarding Tax Increment District Number Eight Project Plan Amendment.

Gisselman questioned if the purchase of the MBX West River Front property would come before the Common Council before that purchase is made. It was stated that is the normal process for all property purchases.

Motion by Henke, seconded by Tierney, to accept the plan amendment with the exception of the Lead Service Line Replacement projects. Motion carried 5-0.

Discussion and possible action regarding Tax Increment District Number Seven Project Plan Amendment.

Martens questioned when this TID would close if the Common Council made no decision. It was stated this would close without a decision this year and could be extended to donate to another district and be extended to fund affordable housing. Martens stated if the district did not continue to donate, the district receiving the donation would be in the red.

Tierney questioned the health of this district. It was stated this district is performing well but is donating to a district that is performing less well.

Henke questioned if the district was currently donating. It was stated that it was currently donating.

McElhaney stated a preference for closing districts and questioned how the city can close districts and continue to pay for underfunding districts. It was stated the underperforming districts will continue to be supported by the general fund and would have to continue to do so in the long term without a donation.

Martens stated donating for another year would make the underperforming district solvent and still allow for this district to close on time.

Motion by Henke, seconded by Gisselman, to extend the donation to TID 12 for one year and bring the item back. Motion carried 5-0.

CLOSED SESSION pursuant to Section 19.85(1)(e) of the Wisconsin Statutes for deliberating or negotiating the purchase of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session regarding discussion and possible action on Appraisal Review Report and Offering Price Report for Parcel 1, 1200 West Wausau Avenue, of Project ID 6999-00-16, West Wausau Avenue, Stevens Drive to North 10th Avenue.

Motion by Henke, seconded by Gisselman, to move into closed session.

Roll Call Vote - Yes: McElhaney, Gisselman, Tierney, Henke, Martens; No: None. Motion carried 5-0.

CONVENED into Closed Session.

Adjourn

Motion by Tierney, seconded by Henke, to adjourn the meeting. Motion carried. Meeting adjourned at 6:15 p.m.

For full meeting video on YouTube: <https://www.youtube.com/watch?v=j-Rm73BXAT4>