FINANCE COMMITTEE
Date and Time: Tuesday, March 23, 2021 @ 5:15 pm., Council Chambers
Members Present: *In Person*: Lisa Rasmussen, Michael Martens, and Dawn Herbst; *By WebEx:* Sarah Watson, and Deb Ryan
Others Present: Maryanne Groat, Anne Jacobson, Eric Lindman, Katie Rosenberg, Emily Ley, Sean Fitzgerald, Leslie Kremer, Tom Neal

In accordance with Chapter 19, Wisc. Statutes, notice of this meeting was posted and sent to the Daily Herald in the proper manner. The meeting was called to order by Chair, Lisa Rasmussen.

Minutes of the previous meeting(s). (3/09/2021)
Motion by Herbst, second by Martens to approve the minutes of the previous meeting on 3/09/2021. Motion carried 5-0.

Discussion and possible action on conveyance of additional land to Riverlife Wausau, LLC – Phase I
Lisa Rasmussen explained this cleans up the lines around the property; however, following some survey work the City Attorney has indicated they should amend this resolution to reserve a 10 foot easement on the water side of the property based on the location of some sprinkler apparatus the city has in the right-of-way.

Motion by Watson, second by Herbst to approve the resolution and include the 10 foot easement. Motion carried 5-0.

Discussion and possible action on authorizing express written consent to subordinate City's mortgage to Riverlife Wausau LLC to third-party lender exceeding $8,500,00
Deb Ryan commented she did not feel the city should necessarily give up its rights under the contract.

Anne Jacobson, City Attorney, clarified that she drafted the resolution to include in the "Therefore, Be it Resolved" that they are increasing the amount from $8.5 million to $10 million and not waiving the cap altogether.

Motion by Ryan, second by Herbst to approve. Motion carried 5-0.

Discussion and possible action on amending Declaration of Covenants, Conditions, Restrictions and Easements for Wausau East Riverfront
Motion by Martens, second by Watson to approve. Motion carried 5-0.

Discussion and possible action authorizing the write off of certain uncollectible delinquent personal property tax accounts from the City's accounting records and the charge back to other governmental units
Maryanne Groat indicated in these circumstances the state statutes allows the city to charge back to the schools, county, and technical college and if we subsequently collect an account we pay them back. She stated she has learned tax intercept is something available to attempt collection.

Motion by Herbst, second by Martens to approve the write off. Motion carried 5-0.

Discussion and possible action regarding updating our resolution designating public depositories and authorizing withdrawal of County, City, Village, Town or School District Monies
Rasmussen noted this is housekeeping resolution to remove former Assistant Finance Director, Robert Splinter, and replace with the new Director, Emily Ley.

Motion by Watson, second by Ryan to approve the resolution. Motion carried 5-0.

2020 Budget Modification for Street Projects and fund realignment
Rasmussen noted this trues up our actual costs with our budget alignment, which we do every year. Groat stated the only difference is explained in her memo in the packet.

Motion by Ryan, second by Martens to approve the modification. Motion carried 5-0.

Update on the Fire Station 2 Construction project budget
Groat stated much of the budget was based on bids, but some of it contained allowances, some of which were not sufficient to purchase everything needed. She indicated it was just under $75,000 over the initial budget.

Discussion and possible action regarding Resolution in Opposition to the Office of Budget Management's Recommended Changes to Metropolitan and Micropolitan Statistical Area Standards
Rasmussen explained at the Federal level the Office of Budget Management has requested a change to verbiage they use to describe cities our size. This could unintentionally have some ramifications on how we qualify for things like block grant and other funding. She indicated the Mayor has written a letter offering feedback to our representatives and asking them to stand against this.

Mayor Rosenberg indicated it first came to her attention from Tammy Stratz in Community Development with concerns regarding CDBG funding. She stated Wausau is an entitlement city and has been since the 1970's. The concern is the semantic change may inadvertently change the funding formula. She stated she submitted a letter in opposition, as did Tammy Baldwin's office, and the Marathon County Board voted unanimously to oppose it.

Ryan stated from the recent census she thought the population of Wausau was approximately 37,000. She noted at times staff and/or alderpersons make comparisons with Madison or Eau Claire and we are not comparable with them in size. She commented she had mixed feelings about it and felt that Wausau should be in the right category. She believed the OB should look at smaller cities for having Community Development grants. She pointed out there is a lot of low income in poverty in our area and it something needed. She stated they need to really start looking at Wausau realistically as to where we fit with other cities.

Motion by Ryan, second by Watson to approve the resolution opposing the changes. Motion carried 4-1 (*Ryan was the dissenting vote*.)

Adjourn
Motion by Herbst, second by Martens to adjourn the meeting. Motion carried unanimously. Meeting adjourned at 5:38 pm.