



MINUTES OF THE FINANCE COMMITTEE

TUESDAY, SEPTEMBER 02, 2025 AT 5:30 PM

COUNCIL ROOM, MUNICIPAL BUILDING, 450 S. MAIN ST., RICHLAND CENTER, WI 53581

CALL TO ORDER: Meeting was called to order at 5:30 PM. Members present were Ryan Cairns, Karin Tepley, and Melony Walters. Absent: none.

APPROVAL OF MINUTES: Motion by Tepley to waive the reading of the August 5, 2025 Finance Committee minutes and approve them as presented. Seconded by Walters. Motion carried unanimously.

PAYMENT OF BILLS: Financial Officer Misty Molzof confirmed the duplicate Verizon Wireless entry in the amount of \$592.82 was a formatting error in the bills list and not a duplicate payment. Motion by Walters to approve the September 2, 2025 bills in the corrected amount of \$363,538.97. Seconded by Tepley. Motion carried by roll call vote 3-0.

TREASURER'S REPORT: Financial Officer Misty Molzof presented the Treasurer's Report for July, noting a beginning balance of \$10.4 million, an ending balance of \$10.3 million, and \$33,952 in interest earned across all accounts. She reported that administration office revenues are 86% due to early-year fee collection, the Assessor's budget will likely exceed due to the new re-evaluation contract with Accurate, and building and zoning revenues are ahead of budget projections due to having a full-time zoning administrator. Economic development expenses appear over budget but are offset by grant revenue, while Parks and Recreation revenues and expenses are near 90% of budget as of July 31. The Taxi Fund is awaiting federal and state reimbursements. All audit materials have been submitted, and results are expected within a month, and review of copier lease agreements has been postponed until after completion of budget preparations.

ECONOMIC DEVELOPMENT DIRECTOR'S REPORT: Director Jasen Glasbrenner reported continued progress on the \$2.5 million Congressional Directed Spending Grant, with HUD review of the secondary application underway before moving into project planning and budgeting. Identified projects include the Lamont Subdivision, Hive Drive, and potential infrastructure improvements on Jefferson Street. He noted that activity at Panorama Estates suggests construction will begin shortly and that negotiations continue with the Cobblestone Hotel pre-development agreement. Updates were also provided on three Community Development Investment grants: the Los Amigos grant has reached its final draw with reporting ongoing, the Wild Honey Collective grant is in its first draw stage, and work has restarted on the AD German Warehouse project.

DISCUSSION AND ACTION ITEMS

Consider approval of contract with Chrome Fireworks & Displays, LLC for City Fireworks for June 27, 2026:

Administrator Ashley Oliphant presented the contract details prepared by Director Jodi Mieden and reviewed by the Park Board, for approval of a contract with Chrome Fireworks and Displays LLC to provide the City's fireworks display on June 27, 2026. Entering into the agreement at this time secures pre-tariff pricing and helps control future costs. Motion by Cairns to recommend to the Council to approve contract with Chrome Fireworks & Displays, LLC for City Fireworks for June 27, 2026. Seconded by Tepley. Motion carried by roll call vote 3-0.

Revised Agreement for Symons Recreation Complex: Administrator Ashley Oliphant reported that the revised Symons Recreation Complex agreement addressed concerns identified at the previous meeting, noting that while the county declined to reconvene the ad hoc committee, revisions were agreed upon. The agreement now specifies that the City and County will each pay 50% of actual costs incurred, removes the prior \$5,000 allowance for unbudgeted expenditures without mutual consent, and includes an emergency provision permitting administrator approval of imminent health or safety expenses. The revised language has been reviewed and recommended by both the County and the Natatorium Board. The agreement is valid through 2026 and intended as a short-term

modernization, with review planned to follow the City's grant-funded evaluation. Motion by Cairns to recommend Council approval of the Revised Agreement for Symons Recreation Complex. Seconded by Tepley. Motion carried

Stori Field Pre-Development Agreement: Director Glasbrenner presented a pre-development agreement for the Stori Field Subdivision, proposing construction of eight duplexes totaling sixteen units. The land is to be conveyed for \$1, with the developer responsible for approximately \$1 million in infrastructure, while the City's costs will be limited to legal fees and conveyance. Attorney Windle confirmed the \$1 sale as legally permissible under Wisconsin's Public Purpose Doctrine and a valid incentive to offset infrastructure costs, consistent with the City's original intent to promote development without direct infrastructure funding. In response to a request for public comments, the Committee determined it appropriate to defer further discussion to the Council. No action was taken.

Cobblestone Hotels Incentive Package: Director Jasen Glasbrenner presented a pre-development agreement with Cobblestone Hotels proposing an incentive package including a municipal revenue obligation of \$1,150,000 on a pay-as-you-go basis over ten years, repaid from 85% of tax increment, and a land sale of approximately 1.32 acres for \$125,000. The developer must secure investors and financing within nine months. Concerns were raised that the terms differ from the recommendations of Ehlers, which suggested a shorter five-year TIF valued at approximately \$525,000 and land priced closer to market value of \$270,000–\$540,000. Committee members also noted uncertainty regarding the developer's financing and observed that the proposed incentive may result in a higher-than-typical return on investment. Staff responded that the proposal reflects the best terms achievable after extensive negotiations, including direct discussions with Cobblestone's CEO, and emphasized that the land sale and extended TIF are believed to be necessary to allow the project to move forward. Motion by Cairns to recommend to the Common Council the approval of the Cobblestone Hotels incentive package as outlined in the proposed Pre-Development Agreement and to authorize staff to execute a development agreement. Seconded by Tepley. Motion carried by roll call vote 2-1, with Walters opposed.

Wisconsin Surplus Auction Reserve Pricing: Director Glasbrenner presented an update on surplus equipment sales, noting that several items listed through Wisconsin Surplus had not met reserve prices despite repeated attempts. Committee members discussed the condition of the equipment, prior bids, and timing of future listings. Concerns were raised that repeated listings consume staff time, though retaining equipment for emergencies was considered. Staff will also explore trade-in options and other equipment sale platforms. Motion by Cairns to recommend to the Common Council that staff be authorized to adjust or waive reserve prices for unsold Wisconsin Surplus equipment at their discretion, provided the sale price is above the last high bid received. Seconded by Walters. Motion carried by roll call vote 3-0.

SET NEXT MEETING DATE: October 7, 2025

ADJOURNMENT: Motion by Cairns to adjourn. Seconded by Walters. Motion carried unanimously at 6:18 PM.

Meeting minutes recorded by Clerk Keller